

Schedule "A" to an agreement  
dated the 22nd day of May 1979,  
between PARK CITY VENTURES and  
Noranda Exploration, Inc.

"PARK CITY MINING LEASE"

AGREEMENT AND LEASE

dated April 15, 1970

Between

UNITED PARK CITY MINES COMPANY,

a Delaware Corporation

and

PARK CITY VENTURES,

a Utah Partnership

AGREEMENT AND LEASE

AGREEMENT AND LEASE dated April 15, 1970 between UNITED PARK CITY MINES COMPANY, a Delaware corporation (hereinafter called "UPC") and PARK CITY VENTURES, a Utah partnership (hereinafter called "Lessee").

W I T N E S S E T H :

That the parties hereto agree as follows:

Article 1. Definitions. In this Agreement:

(1) "the Subject Premises" means all of the real and personal property, interests in real and personal property, and contract and other rights of whatever nature in respect of real property that are described in Exhibit A attached hereto and by this reference incorporated herein, as the same may be amended from time to time pursuant to Article 8, and all extensions and renewals of such interests and rights;

(2) "Lease" means the lease granted under Article 2, and "Lease Operations" means operations of Lessee under the Lease;

(3) "the Term" means the initial term of the Lease, as the same may be extended as provided in Article 3;

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(4) "Mining Profit", "Gross Income" and "Attributable Costs" shall have the meanings given to them in Article 7; and

(5) "Effective Date" means the first day of the calendar month next following the date on which this Agreement shall have been approved by the stockholders of UPC in accordance with Article 18.

Article 2. Lease of Subject Premises. As of the Effective Date and subject to the terms and conditions of this Agreement, UPC hereby leases to Lessee and Lessee hereby leases from UPC the Subject Premises together with all rights and privileges incident thereto, including without limitation the right to explore, develop, extract, take, save, mill, concentrate, treat and sell minerals and other products therefrom and to engage in related operations in respect of all veins, lodes and mineral deposits contained in or on the Subject Premises and the right to construct and maintain on the Subject Premises all works, buildings, plants, waterways, roads, telegraph and telephone and power lines and all other structures, machinery and facilities necessary or desirable for such mining, milling, concentrating and related operations.

Article 3. Term of Agreement and Termination.

(a) The initial term of the Lease shall begin on the

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Effective Date and shall end December 31, 1995. Lessee shall have the option to extend the term of the Lease to December 31, 2020, by giving notice to UPC of such extension not later than December 31, 1994.

(b) Article 3(a) above notwithstanding, Lessee may terminate this Agreement at any time by giving UPC not less than 180 days' notice of the effective date of termination. Upon such effective date of termination, the parties shall be relieved of all obligations hereunder except for payment by Lessee of royalties theretofore accrued [and the payment by Lessee to UPC in cash of an amount equal to unexpended costs, if any, that Lessee is required to incur under Article 5(a).] Such payment on account of unexpended costs shall be made in equal monthly installments over the remainder of the two year period referred to in Article 5(a).

Article 4. Management of Lease Operations.

(a) Lessee shall conduct Lease Operations in accordance with good mining practice, in a workmanlike manner and in compliance with all applicable laws and regulations. Subject to the terms and conditions of this Agreement, Lessee shall have full, complete and exclusive control and direction of Lease Operations.

(b) With respect to items of personal property

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included in the Subject Premises, Lessee shall have sole discretion as to the disposition of such property, subject only to the obligation of accounting to UPC for the realized net proceeds thereof. With respect to all machinery and mining equipment included in the Subject Premises, Lessee shall maintain said machinery and equipment in the same condition as when received, subject to normal wear and tear and damage by the elements.

Article 5. Work Objectives. (a) Subject to change from time to time by written agreement with UPC, Lessee shall undertake geological and mining development work on the Subject Premises in areas and formations and for development of existing and new mines, all as in Lessee's sole discretion shall be deemed appropriate, subject to the requirement that during the period ending two years from the Effective Date Lessee shall incur costs for such work of not less than \$2,500,000 when determined on a basis consistent with determinations to be made under Article 7. Without limiting Lessee's discretion in selecting and prosecuting such work, it is Lessee's expectation that such work will include some or all of the following:

(i) Immediate geological objectives: Exploration for and development of ore bodies in the fol-

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lowing areas and formations on the Subject Premises:

- (A) Humbug beds and Silver Fissure in the area of the Ontario No. 6 shaft subject to water removal difficulties;
- (B) HW and FW Humbug beds in the area of the Ontario No. 3 shaft; and
- (C) Humbug-Park Utah veins; and

(ii) Immediate mine development objectives:

- (A) completion of the Ontario No. 6 shaft to the 2400 level including construction of a station at that level;

- (B) reconditioning the Ontario No. 3 shaft from the surface to the 1700 level, sinking it to the 2460 level, equipping the shaft with hoist and loading equipment, and repairing the shaft collar; and

- (C) drifting from the Ontario No. 6 shaft to the Ontario No. 3 shaft at the 2200 level; and

(iii) Subsequent geological objectives: Exploration for and development of additional ore bodies in other promising portions of the Subject Premises in the general area of the Ontario, Silver King, Daly West and Judge mines; and



(iv) Subsequent mine development projects: Contingent upon the results of the projects referred to in (i) and (ii) of this Article 5(a), the construction and operation of a mill and such additional mining and metallurgical facilities as are, in the judgment of Lessee, required to conduct an economical mining and milling operation.

(b) After expiration of the period ending two years from the Effective Date Lessee undertakes to incur costs (determined on a basis consistent with determinations to be made under Article 7) of not less than \$250,000 in each subsequent 12-month period of the Term for work in connection with Lease Operations, provided, however, that the incurring of such costs shall not relieve Lessee of its obligations under the provisions of Article 4(a).

Article 6. Reports and Inspections. (a) Before the last day of January, April, July and October in each year, Lessee shall furnish to UPC a financial and operating report showing the character, location, and amount of work performed by Lessee during the calendar quarter ended on the last day of the preceding month and the costs incurred by Lessee in connection with such work.

(b) UPC shall have the right at any reasonable time and at its own expense to inspect the Subject Premises,

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but its entry upon the Subject Premises shall be at its own risk, and it shall indemnify and hold harmless Lessee from any damage, claim or demand by reason of injury to UPC or its representatives or guests or any of them on the Subject Premises or the approaches thereto. UPC's access to any part of the Subject Premises shall be subject at all times to the safety rules and regulations and operating practices of Lessee.

Article 7. Royalties. (a) Lessee will pay to UPC a royalty of one-third (1/3) of Mining Profit from Lease Operations, which Mining Profit shall be equal to Gross Income less Attributable Costs, all determined on a cumulative basis and in accordance with Articles 7(b), 7(c) and 7(d). Mining Profit shall be determined by Lessee annually as aforesaid and reported to UPC within 60 days of the close of each calendar year. If the total of all royalty payments and advance royalty payments made prior to any such annual report is less than one-third (1/3) of Mining Profit so reported, then payment on account of the difference shall accompany such annual report. As an advance against such royalty, Lessee shall pay to UPC (i) the sum of \$42,500 on or before the last day of March, June, September and December in each

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year through June 1972, (ii) the sum of \$35,000 on or before the last day of March, June, September and December in each year after June 1972, and (iii) within 60 days after the end of each calendar year an amount equal to 10% of the amount, if any, by which Gross Income for such calendar year exceeds Attributable Costs for such calendar year. The advance against such royalty, without a charge to UPC for interest on the advance, is in consideration of the Lease of an operating mine.

(b) Gross Income will be all income received or accrued with respect to Lease Operations in accordance with generally accepted accounting principles consistently applied, including without limitation:

(i) sales of minerals, ores, concentrates, sponge, bullion or any other metallic or non-metallic products (whether sold to a mill, smelter, or other purchaser), after deducting therefrom all charges by the purchaser, transportation costs, royalties to third parties, umpire fees and similar charges in connection with such sales; and

(ii) receipts from sale of property to the extent of prior charges for such property to Attributable Costs.

For purposes of determining Gross Income there shall be included net smelter returns received or accrued by any member-partner of Lessee from sales of minerals,

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ores, concentrates, sponge, bullion or any other products ("Products") after the above described deductions, which Products were taken in kind or sold on behalf of such member-partner under the partnership agreement governing the affairs of Lessee and such smelter returns received or accrued shall be the most favorable offered by any smelter for the Products of the Subject Premises and shall be no less favorable than would be realized under smelter schedules under which products of like character and quality are being purchased at the time from other shippers at the smelter receiving the Products. Lessee may cause minerals and ores to be smelted and Products to be otherwise treated at smelters and other facilities owned by any member-partner of Lessee, their subsidiaries or related companies, and delivery to any such smelter or facility shall be deemed a sale of the Products for the purpose of determining Gross Income.

(c) Attributable Costs will be the sum of:

(i) all costs, expenses, losses and deductions (except as specifically excluded herein) paid or accrued with respect to Lease Operations in accordance with generally accepted accounting principles consistently applied, including without limitation: costs of mining, concentrating, transporting, ex-

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ploration, development and research; salaries and wages; employee benefits; travel; professional services; materials and supplies; repairs and maintenance; bad debts; rents; taxes including mine occupation and net proceeds taxes (but excluding any income or corporate franchise taxes); interest; losses; intangible property costs and depreciation on any new concentrator plant and mill on the basis used for preparing financial reports of Lessee (but excluding any depreciation or amortization on items treated as Attributable Costs under (ii) below or any depletion based on cost or percentage of income); royalties (but excluding royalties and advances thereon payable under this Article 7); communications; insurance and assessments and all costs and liabilities by reason of losses and damages not covered by insurance; and indirect costs for ~~general and administrative~~ services performed for or on behalf of Lease Operations by home office or other employees of Lessee or either of its Partners, which will be an amount equal to five (5%) percent of the sum of the aggregate of all the foregoing costs; and

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located within the Contiguous Zone as defined in Exhibit A, Lessee shall offer such property, interest or right to UPC for an amount equal to the total costs incurred by Lessee with respect thereto. If such offer is not accepted by UPC within 30 days from the date of such offer, Lessee shall have no further obligation to UPC with respect thereto. If such offer is accepted and payment duly made by UPC, Lessee shall execute and deliver to UPC an appropriate instrument transferring such property, interest or right to UPC, and any mineral interest thereby acquired by UPC shall thereupon be deemed included in and part of the Subject Premises as of the date of such transfer.

Article 9. Responsibility for Certain Obligations. (a) UPC shall continue to have the responsibility during the Term for making the following payments: (i) all periodic and installment payments (including payments in the form of rents or royalties) under lease and option agreements and contracts of purchase that are applicable to the purchase price of any real property interests included in the Subject Premises, and (ii) all rental payments under leases included in the Subject Premises. Without limitation of the foregoing, UPC grants to Lessee

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the right to make such payments on UPC's behalf and to take appropriate credits therefor in accordance with Article 7.

(b) Except as otherwise provided in Article 9

(a), Lessee shall during the Term (i) preserve the existing status and titles of the Subject Premises, (ii) perform all required work on the Subject Premises including annual assessment work, (iii) pay all property taxes in respect of the Subject Premises, including net proceeds and mine occupation taxes and (iv) payments that may become payable to the United States Office of Mineral Exploration as a result of production or sale by Lessee of ore from any part of the Subject Premises that is the subject of any loan from such Office.

Article 10. Title Matters. (a) Upon each request by Lessee during the Term, UPC shall make available to Lessee for examination and copying all title data and related information that UPC may have concerning the status of the titles and interests of UPC and others to any part or parts of the Subject Premises and to the minerals and mineral rights contained therein, and shall cooperate with Lessee in any effort by Lessee to ascertain the status of any such title or interest and also in all reasonable efforts to clear any clouds or defects that may be found to exist in any of them and that do or may affect Lessee's rights hereunder or Lease Operations. Lessee shall not be obligated, however, to expend money or



take other steps to cure any defects that may have been found to exist in any such title or to perfect any such title.

(b) In connection with any patent proceeding relating to any mining claims in the Subject Premises, UPC hereby authorizes and appoints Lessee's designees to perform on behalf of UPC surveys, assays and other patent work and to file on behalf of UPC applications and all other appropriate documents (but no such filing shall be made without UPC's consent) and UPC shall do all things reasonably requested by Lessee in such connection. The expense of patent proceedings shall be charged to Lease Operations. Lessee shall not be responsible in any way for the failure of a patent to be granted or for the loss of the claim for which patent was applied.

Article 11. Water Resources. (a) Lessee shall have the right of use for Lease Operations of water and water rights presently owned or claimed by UPC, except (i) water produced in the Spiro Tunnel and that is the subject of UPC's Claim of Appropriation of Water No. 8654

filed with the State Engineer of Utah and (ii) water and water rights which UPC has agreed to sell to ~~the Municipality of Park City and Calumet Silver Mining Co., Inc.~~ *Municipal Corporation and has conveyed to the State of Utah acting through the Board of Water Resources* ~~are empowered to use under two prior agreements with UPC, copies of which have been delivered to and initialed by Lessee. Neither of such prior agree-~~ *Agreement*



~~Terms~~<sup>not</sup> shall be amended without the written consent of Lessee, which shall not be unreasonably withheld. The water that Lessee is empowered to use under the provisions of this Agreement is more particularly identified and limited as follows:

(1) Lessee shall have the right of use, during the period of five years following the Effective Date, of a quantity of water not exceeding 3,000 gallons per minute. In the event that the right identified in Article 19 hereof shall be exercised in whole or in part, Lessee's right of use of said maximum quantity of 3,000 gallons per minute shall continue for the Term.

(2) In the event that the right identified in Article 19 hereof is not exercised, either in whole or in part, then the maximum quantity of such water that Lessee shall have the right of use for Lease Operations after the expiration of said five year period referred to in (1) above shall be 1,500 gallons per minute.

(b) Lessee shall have the right to the use for Lease Operations of any new sources of water developed by it in or upon the Subject Premises, and such right of

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use shall not be subject to any limit applicable under Article 11(a) nor be otherwise accounted for thereunder.

(c) Except to the extent that Lessee exercises its rights of use of water pursuant to Article 11(a) and Article 11(b), UPC shall have the right to utilize, sell, lease, or grant to others the right of use of all water and water rights presently owned or held by UPC as well as any such water and water rights that may hereafter be developed or discovered in or upon property owned or held by UPC, including the Subject Premises.

(d) Lessee's rights of use of water under this Article 11 shall include the right to take and store water for prospective use, all as Lessee in its sole discretion shall determine to be appropriate for Lease Operations.

Article 12. Withdrawal from the Subject Premises. (a)

Upon termination of this Agreement or expiration of the Term, Lessee shall withdraw from the Subject Premises, and shall offer to sell to UPC free of liens and encumbrances all facilities and fixed or moveable property owned by Lessee and then located on or used in connection with the Subject Premises (including without limitation metallurgical plants, auxiliaries, accessories and facilities in connection therewith, buildings, supplies and inventory, all of which shall remain the sole property of Lessee notwithstanding

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ing that any of them shall be affixed to the Subject Premises) at a price equal to the salvageable value of such facilities and property at the time of termination.

"Salvageable value" shall be an amount agreed upon by the parties, or if the parties are unable to agree, an amount established by an appraiser as the fair market value of such facilities and property if the same were removed from the Subject Premises. Such appraiser shall be a qualified engineer selected by the parties, or, if the parties fail to agree upon an appraiser, then he shall be a qualified engineer selected by the American Arbitration Association according to its rules. All expenses of appraisal by such appraiser shall be borne equally by Lessee and UPC. UPC shall not later than 30 days after determination of such value accept or reject such offer. If UPC rejects such offer, Lessee shall have the right to remove or otherwise dispose of or abandon such facilities and property at any time thereafter within a period of two years. Expenses of disposition shall be borne by Lessee. Lessee may during such two year period keep on the Subject Premises caretaking, maintenance and other personnel and may utilize such areas as may be necessary in connection with removal or other disposition of its facilities and property.

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(b) Notwithstanding the provisions of Article 12(a), UPC shall be entitled to receive upon termination of this Agreement or the expiration of the Term, free of any cost to UPC, all facilities and fixed or moveable property the costs of which was considered to be an Attributable Cost under Article 7 and which was included by Lessee in the minimum cost of \$2,500,000 incurred under Article 5(a).

(c) Notwithstanding the provisions of Article 12(a), UPC shall be entitled, upon termination, to receive title to any concentrator plant and mill constructed upon the Subject Premises upon payment by UPC to Lessee of the undepreciated cost of same. If said mill has been fully depreciated, UPC shall be entitled to receive title to

said mill without any payment to Lessee. *for purposes of this Article the undepreciated cost of the concentrator plant and mill as of August 22, 1979 shall be deemed to be \$2,000,000 which amount shall be depreciated on a straight line basis over the ensuing 15 years*

Article 13. Default. (a) If Lessee shall default in performance of any obligation hereunder, other than the payment of the advance royalty under Article 7(a), UPC shall have no right to terminate this Agreement or to seek termination in any action or proceeding but may, if such default shall continue unremedied for 90 days after UPC shall have given notice to Lessee specifying such default, commence an arbitration proceeding against Lessee under Article 15 seeking any other equitable relief and/or damages. UPC may terminate this Agreement

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if any arbitration award against Lessee is not satisfied or performed within a reasonable time after entry, or if such award becomes the subject of court proceedings, then if not satisfied or performed within a reasonable time after expiration of all stays against execution or enforcement. UPC may also terminate this Agreement upon 30 days' notice to Lessee in the event of the failure of Lessee to pay the advance royalty provided in Article 7(a) unless such failure is corrected within such 30 day period.

(b) Without limiting Lessee's right to terminate this Agreement as provided in Article 3(b), if UPC shall default in the performance of any of its obligations hereunder, and such default shall continue unremedied for 90 days after Lessee shall have given notice to UPC specifying such default, Lessee may commence an arbitration proceeding against UPC under Article 15 seeking any equitable relief and/or damages.

(c) The remedies provided in Articles 13(a) and (b) are in lieu of, and the parties hereby expressly waive, all other remedies provided at law or in equity for default or other breach of this Agreement during the Term. Each party covenants and agrees not to seek any relief against the other for default or breach except as expressly provided in this Article 13.



Article 14. Force Majeure. If either party hereto shall be unable, wholly or in part, by reason of force majeure to carry out any obligation of such party under this Agreement, it shall give to the other prompt notice of such fact with reasonably full particulars thereof; and thereupon, the performance of such obligation, to the extent and during the time that it is so affected shall be suspended and the time for performance of such obligation shall be extended by an amount of time equal to the period of the disability. The party claiming such force majeure shall act diligently to remove or remedy the force majeure, except that it shall not be required to settle strikes, lockouts or other labor difficulties contrary to its wishes. As used herein, the term "force majeure" shall mean an Act of God or of the public enemy, an act of the Government, strike, lockout, other industrial disturbance, war, blockade, riot, accident, lightning, fire, flood, explosion, unavailability of equipment, epidemic, quarantine restriction, delay or interruption in transportation or any other cause (whether of the kind specified herein or otherwise) that is not reasonably within the control of the party claiming force majeure. The Provisions of this Article shall not act under any circumstances to excuse the non-payment of money due from either party to the other.



Article 15. Indemnification. Lessee hereby agrees to indemnify and save UPC harmless from any and all claims, demands, causes of action, or liabilities which may arise out of Lease Operations or other activities upon the Subject Premises caused by Lessee, its officers, agents, or employees and Lessee hereby agrees to defend on behalf of UPC any legal action arising on account of any of them and to pay all costs of defense as well as any judgment which may be rendered against UPC. Any public liability insurance purchased by Lessee to cover its activities upon the Subject Premises shall include UPC as an insured to the extent of its rights under the provisions of this Article.

Article 16. Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration in accordance with the Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Article 17. Transfers and Encumbrances. Between the date of signing of this Agreement and the Effective Date hereof, UPC shall not transfer any interest in, mortgage or otherwise encumber any of the Subject Premises.



After the Effective Date of this Agreement neither Lessee nor UPC shall mortgage or otherwise encumber any of the Subject Premises except with the approval of Lessee and UPC, and during the maximum period allowed by law for such a restraint UPC shall not transfer any of the Subject Premises except with the approval of Lessee.

Article 18. UPC Stockholder Approval. UPC shall, within 90 days from the date of signing of this Agreement, call a special meeting of its stockholders to consider and vote upon this Agreement in accordance with its by-laws and all applicable statutes and regulations. UPC shall solicit proxies in favor of this Agreement for such meeting. If such meeting and vote is not held before July 15, 1970 or if this Agreement does not receive the affirmative votes of a majority of the outstanding stock of UPC entitled to vote thereon at the meeting, this Agreement shall terminate forthwith without further obligation of either party hereto.

Article 19. Repurchase Option. From time to time upon the direction of Lessee UPC shall exercise its rights, and fully perform its resulting obligations, under paragraph 18 of the Purchase Agreement that may be entered into between UPC and Treasure Mountain Resort Company ("TMRC") following exercise by TMRC of its rights under the Option Agreement proposed to be entered into between



UPC and TMRC and considered at the meeting of UPC Shareholders referred to in Article 18 hereof. UPC covenants not to surrender or waive any such right (or modify the substance thereof, as set forth in drafts heretofore delivered to Lessee and initialed on its behalf, prior to execution of the aforesaid Option Agreement) except upon Lessee's prior direction or consent. UPC shall make any payments that become payable to TMRC as provided by paragraph 18 of such Purchase Agreement resulting from or based upon UPC's exercise of any such right whether or not such direction or consent was previously given by Lessee. Lessee shall not be obligated to reimburse UPC for any amount so paid by UPC or for any reduction in the purchase price payable under such Purchase Agreement resulting from the exercise of such right. In the event of any such direction or exercise the description of real properties that is set forth in Schedule A-1 of Exhibit A shall thereby without further action by either party here- to be deemed revised to delete from such Schedule A-1 all the real property that is the subject of such direction or exercise. Thereupon UPC shall have no further right under this Agreement to dispose of such deleted real property and any prior exercise of such right shall be voided.

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Article 20. General. (a) This Agreement, together with exhibits attached hereto, constitutes the entire understanding of the parties relating to the subject matter hereof and supersedes all prior and all contemporaneous agreements and understandings, whether oral or written, relating to the subject matter hereof. The terms of this Agreement cannot be changed, waived, released or discharged orally.

(b) No delay or failure on the part of either party in exercising any rights hereunder, and no partial or single exercise thereof, shall constitute a waiver of such rights or of any other rights hereunder, except as otherwise herein expressly provided.

(c) To be valid, any notice, request, consent, offer, approval, demand, direction or other communication herein required or permitted must be in writing and delivered in person to an officer of the intended recipient or sent by registered mail, postage prepaid, in each case addressed to the intended recipient as follows:

To Lessee:

Park City Ventures  
1849 West North Temple  
Salt Lake City, Utah 84116

To UPC:

United Park City Mines Company  
309 Kearns Building  
Salt Lake City, Utah 84101

*Sett.  
Amended  
Agmt  
Mitsui Exploration, Inc.,  
12440 West Cedar Drive  
Post Office Box 15638  
Denver, CO 80216  
Colorado, PO 21*

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or to such other address as the intended recipient may have theretofore specified in a notice given to the sender as provided in this Article 18(c).

(d) Neither this Agreement nor any rights hereunder shall be assigned by either party hereto without the consent of the other (such consent not to be unreasonably withheld), except that UPC may assign, pledge or sell its right to receive its share of Mining Profit and other benefits under this Agreement to any one person, firm or corporation and Lessee and its permitted assigns may, without prior notice to UPC, assign this Agreement to (i) successor partnerships of which at least one of the original member-partners of Lessee or a majority owned subsidiary of one of them is a member-partner, or (ii) one of the original member-partners or a majority-owned subsidiary of one of them, but no former partner shall be released from liability as a result of such succession or assignment. Any purported assignment other than aforesaid without such required consent shall be void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(e) From time to time each party shall cause to be executed, acknowledged and delivered such further

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instruments in writing and take such further actions as the other party may reasonably request in order more effectively to enable the other party to carry out or give full effect to the provisions of this Agreement.

(f) The validity, interpretation and performance of this Agreement and each of its provisions shall be determined and governed by the law of the State of Utah.

(g) Headings in this Agreement are included for convenience only and are not to be used in construing or interpreting this Agreement.

(h) The parties will execute for recording purposes an Indenture of even date herewith in the form attached hereto as Exhibit "B" and will cause said Indenture to be recorded on the records of the counties where the Subject Premises are situated.

Article 21. Enlargement of Ontario No. 3 Mining Reservation

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

UNITED PARK CITY MINES COMPANY

By   
President

ATTEST:

  
Secretary

Added by 4th Amendment May 21, 1979  
see next page

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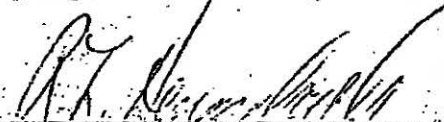
PARK CITY VENTURES

By The Anaconda Company, a  
general partner



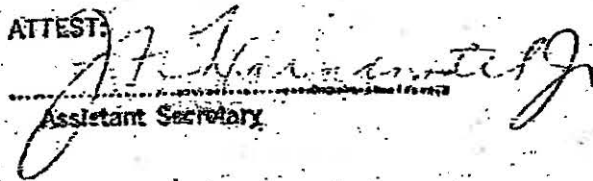
Vice President

By American Smelting and Refining  
Company, a general partner



Exec. Vice President

ATTEST:



Assistant Secretary

Article 21 Enlargement of Ontario No. 3 Mining Reservation

By the terms of a Fourth Amendment to Agreement and Lease  
between the parties hereto, the area covered by the Ontario No. 3  
Mining Reservation as described in Exhibit A hereto has been  
enlarged. Hence agrees that, as consideration for said  
enlargement, it will pay to VPC as rental the sum of  
\$7114. per year for each calendar year during which  
this lease remained in force and effect, commencing  
with the calendar year 1979. Payments of such rental  
shall be made on or before the last day of the calendar  
year to which they relate and amounts so paid shall  
5/8/70 be deemed "retention of costs" as that term is  
defined in Article 7(c) hereto.

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STATE OF UTAH            )  
                              : ss.  
COUNTY OF SALT LAKE)

On the 15th day of June, 1970, personally appeared before me Clark L. Wilson, who being by me duly sworn did say that he is the President of UNITED PARK CITY MINES COMPANY, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said Clark L. Wilson acknowledged to me that said corporation executed the same.

Clark L. Wilson  
Notary Public  
Residing at Salt Lake City, Utah

My Commission Expires:

September 21, 1971

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STATE OF NEW YORK )  
COUNTY OF New York ; ss.

On this 3rd day of June, 1970  
personally appeared before me C. E. Schwaab, who  
being by me duly sworn did say that he is a Vice-President  
of The Anaconda Company, a Montana corporation, a general  
partner in Park City Ventures, a Utah partnership, and  
that said instrument was signed in behalf of said partner-  
ship by authority of a resolution of the board of directors  
of said general partner and that said C. E. Schwaab ac-  
knowledged to me that said partnership executed the same.

John E. M. Bischof  
Notary Public

My Commission Expires:

March 30, 1972

Residing at:

Rahway Center N.Y.

JOHN E. G. BISCHOF  
Notary Public, State of New York  
No. 30-5326450  
Qualified in Nassau County  
Cert. Filed in New York County  
Commission Expires March 30, 1972

5/8/70

NM1000069

LEASECO\_000030



STATE OF NEW YORK )  
COUNTY OF New York ; ss.

On this 9th day of June, 1970  
personally appeared before me R. L. Hennebach, who  
Exec.  
being by me duly sworn did say that he is/a Vice-President  
of American Smelting and Refining Company, a New Jersey  
corporation, a general partner in Park City Ventures, a  
Utah partnership, and that said instrument was signed in  
behalf of said partnership by authority of a resolution  
of the board of directors of said general partner and  
that said R. L. Hennebach acknowledged to me that  
said partnership executed the same.

John A. West  
Notary Public

My Commission Expires:

3-30-76

Residing at:

9 MASON ST  
NEW HYDE P  
N.Y.

JOHN A. WEST  
Notary Public, State of New York  
No. 20971-1150  
Qualified in Nassau County  
C.E. Filed in New York County  
Commission Expires March 30, 1972

5/8/70

NM1000070

LEASECO\_000031



INDENTURE

This Indenture dated April 15, 1970 between UNITED PARK CITY MINES COMPANY, a Delaware corporation (hereinafter called "UPC") and PARK CITY VENTURES, a Utah partnership (hereinafter called "Lessee").

W I T N E S S E T H:

That the parties hereto agree as follows:

(1) UPC hereby leases to Lessee those lands herein called "the Subject Premises" more particularly described in Exhibit A attached hereto and by this reference incorporated herein.

(2) The terms and conditions governing this Indenture are set forth in that Agreement and Lease of even date herewith between the parties hereto a copy of which is lodged in the files of UPC and Lessee.

(3) Lessee is hereby granted the right to enter upon the Subject Premises and to explore, develop and mine the minerals therein as provided in Article 2 of said Agreement and Lease.

(4) The term of this Indenture shall end December 31, 1995 unless extended to December 31, <sup>2010</sup>~~2002~~ as provided in Article 3 of said Agreement and Lease.

Entry No. 111543	Book M 27
RECORDED 8-11-70	at 11:44 AM Page 233-262
Request of Title Insurance Company	
FILE	
0.677.00	By Wanda Y. Spriggs, Summit Co. Recorder
INDEXED	ABSTRACT

BOOK M 27 PAGE 233



(5) This Indenture together with said Agreement and Lease constitute the entire, understanding between the parties as provided in Article 19 of said Agreement and Lease.

Executed as of the date first above written.

UNITED PARK CITY MINES COMPANY

By [Signature]  
President

ATTEST:

[Signature]  
Secretary

PARK CITY VENTURES

By The Anaconda Company, a  
general partner

[Signature]  
Vice President

By American Smelting and Refining  
Company, a general partner

[Signature]  
Exec. Vice President


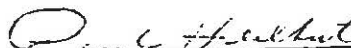
ATTEST:

[Signature]  
Assistant Secretary



STATE OF UTAH           )  
                              : ss.  
COUNTY OF SALT LAKE)

On the 15th day of June, 1970, personally appeared before me Clark L. Wilson, who being by me duly sworn did say that he is the President of UNITED PARK CITY MINES COMPANY, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said Clark L. Wilson acknowledged to me that said corporation executed the same.

A circular notary seal for the State of Utah, Notary Public, with the commission expiration date of September 21, 1971.  
A handwritten signature of the Notary Public.  
\_\_\_\_\_  
Notary Public  
Residing at Salt Lake City, Utah

My Commission Expires:

September 21, 1971

BOOK M27 PAGE 235

STATE OF NEW YORK )  
COUNTY OF New York ; ss.

On this 3rd day of June, 1970  
personally appeared before me C. E. Schuch, who  
being by me duly sworn did say that he is a Vice-Presi-  
dent of The Anaconda Company, a Montana corporation, a  
general partner in Park City Ventures, a Utah partnership,  
and that said instrument was signed in behalf of said  
partnership by authority of a resolution of the board  
of directors of said general partner and that said  
C. E. Schuch acknowledged to me that said partnership  
executed the same.

My Commission Expires:  
March 30, 1972

John P. M. B. Bishop  
Notary Public  
JOHN P. M. B. BISCHOF  
Notary Public, State of New York  
No. 30-5326450  
Qualified in Nassau County  
Cert. Filed in New York County  
Commission Expires March 30, 1972  
Residing at:  
Rahall, Pa. D. J.



BOOK M27 PAGE 236



STATE OF NEW YORK )  
 : ss.  
COUNTY OF )

On this 9th day of June, 1970,  
personally appeared before me R. L. Hennebach, who  
being by me duly sworn did say that he is/w Exec. Vice-Presi-  
dent of American Smelting and Refining Company, a New  
Jersey corporation, a general partner in Park City Ven-  
tures, a Utah partnership, and that said instrument was  
signed in behalf of said partnership by authority of a  
resolution of the board of directors of said general  
partner and that said R. L. Hennebach acknowledged to  
me that said partnership executed the same.

**My Commission Expires:**

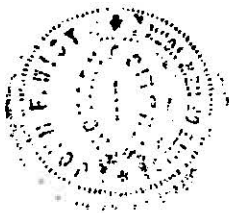
3.30-72

**Notary Public**

**Residing at:**

JOHN F. MUST  
Notary Public, State of New York  
No. 37974120  
Qualified in New York State  
Last Filed in New York State  
Commission Expires March 23, 1972

9 MASON ST  
NEW HYDE PK. N.



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EXHIBIT A

ATTACHED TO AGREEMENT AND LEASE DATED APRIL 15, 1970  
BETWEEN UNITED PARK CITY MINES COMPANY, AS "UPC", AND  
PARK CITY VENTURES, AS "LESSEE".

PATENTED MINING CLAIMS AND MILLSITES

All of the right, title and interest of UPC in  
and to all minerals situated in, upon or under the fol-  
lowing described patented lode mining claims and millsites  
together with the right to enter upon the surface and to  
utilize the same for all purposes in connection with or  
related to mining, removal and sale of such minerals, sub-  
ject however to the further provisions of this Exhibit set  
forth in the section entitled "RIGHT OF UPC TO DISPOSE OF  
PROPERTY INTERESTS".

UINTAH MINING DISTRICT - SUMMIT COUNTY, UTAH

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Antelope	6741
Antelope No. 2	6756
Arms	259
Banner Millsite	47
Ben Harrison	652
Beware	5073
Bonanza	630
Carbenit	262
Chloride	627
Claire	5326
Claire No. 1	5447
Claire No. 2	5447
Contact	4570
Colorado	5073
Creole	219
Creole No. 2	315
Creole No. 3	4938
Cumberland	638

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<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Deer Valley East	4570
Deer Valley West	4570
Elk	6740
Engineer	3441
Exchange	629
Frida	5665
Galena	628
George	645
Goodell Millsite	227-B
Gopher	602
Henry	640
Huron Mine	256
James R. Wright, Amended	5839
Jennie Lind	708
Jeremiah	313
John	643
Joker	6658
Justice	6103
Keno	325
Kentucky No. 1	619
Kentucky No. 2	620
Kentucky No. 3	621
Kentucky No. 4	622
Kentucky No. 5	623
Kentucky No. 6	624
Kentucky No. 7	625
Kentucky No. 8	626
Kentucky No. 9	5840
Kentucky No. 10	5837
Lark	6225
Lilly	5665
Lilly No. 2	5665
Lilly No. 3	5665
Lookout	5073

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<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

May Flower Millsite	220-B
May Flower No. 2	613
May Flower No. 8	618
Mazepah Millsite	301-B
Moose No. 1	6727
Moose No. 2	6727
Moose No. 3	6727
Moose No. 4	6727
Moose No. 5	6727
Moose No. 6	6727
Nero	589
Newell	653
Northland	599
Oasis	632
Olive Branch Millsite	226-B
Ontario Millsite	
Orlando	587
Oro	588
Park City	633
Park View	655
Park View No. 2	3058
Pearl	723
Polygon	723
Pyramid	6028
Ravine	723
Rumney	639
Sal	6856
Samuel	646
San Joaquin	257
Sheridan	637
Silver Hill	631
Sunrize	5833
Sunrize Fraction	5833
Susan B	3071
Switzerland Millsite	52



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Tender Foot	255
Trastle	644
Trump	265-A
Trump Millsite	265-B
Typo	648
Typo No. 2	649
Typo No. 3	650
Typo No. 4	651
Una	3056
Virginia	258
Washington Millsite	80-B
Wedge	673
Wisconsin	5665
Woodside	56
Woodside Extension	254
Yaup	264-A
Yaup Millsite	264-B
Abby	165
Abby	405
Abdallah	549
Accidental	4765
Amended Ace of Diamonds	5453
Addenda, Amended	384-A
Addie, also part in Wasatch County	158
Adelaide	499
Adonis	506
Aetna	196
A. Garfield	261
Albion	251
Alice Ryan	202
Alta	527
Ameer	137
Ampheon	718
Anaconda No. 3	4850
Andes	717

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Anna	6159
Anna Marie	4861
Antelope	268
Antelope	6741
Antelope No. 3	7023
Anthony	4647
Antietam	721
Ape	421
Apex	5587
Apex No. 2	352
Appendix	4487
Appolo	426
Appomattox	504
Apostate	720
Apostle	720
Arthur	690
Arthur	4784
Aspen	5591
Atlanta	4850
Aurora	298
Austin	473
Ax, also part in Wasatch County	6902
Baby	127
Ballman	205
Baltimore	536
Banner	47
Barrios	173
Belcher	479
Bell	6279
Bellonte	7150
Bell Mont	284
Belmont	372
Belmont	4850
Benton	367
Berlin	721
Bess F	6714



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Bible Back	177
Big Stick	6212
Bird	422
Bizane	731
Black Bear	209
Black Bird Mining Claim	4846
Black Diamond	180
Black Hawk	208
Black Horse	4846
Block	6211
Bluff	4952
Bonny Ida	152
Boss	126
Boulanger	731
Brave Columbia	214
Broadway	223
Broadway Fraction	4867
Bryan	4107
Bryan	6209
Buckey	41
Buckeye	4720
Bull Run	721
Bunker Hill	731
Butcher Boy	478
Caledonia	729
Calhoun	723
California	718
California	4245
Captain	3041
Captain Mollie	711
Cash Box	6210
Cashier	496
Cave	75
Celeste	74
Central	332
Central	80-A

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Central Hill	670
Challenger	72
Champion	186
Champion	4850
Champion Fraction	4866
Chance	668
Chance No. 2	334
Chancellor	420
Chapter	335-A
Check	7149
Chelses	559
Chief of the Park	91
Cicero	723
Cinderella	5107
Clambia	486
Clara No. 2	221
Clara Davis	51
Clay	723
Clematis	5591
Cleveland	427
Cliff	5312
Climax	174
Coin	3115
Colbath	720
Columbus	4640
Come at Last	199
Comstock	207
Comstock No. 2	423
Confidence	5099
Congress	187
Conkling	689
Connelly	208
Constitution	215
Contact	4570
Convention	3116
Convict	139



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Copper	5453
Cora	497
Corner Stone	452
Corr	73
Cortez	5591
County	476
Cricket	6781
Croesus	5316
Croppy Boy	513
Crown Point	231
Crown Point	530
Crown Prince	263
Cuba	347
Cumberland	216
Cumberland	666
Cumberland No. 2	500
Custer	327
Custer	728
Custer No. 2	4850
Dakota	133
Daly	242
Daniel O'Connell, also part in Wasatch County	92
Danville	368
Dark Horse	189
Darwin	6278
Daylight	270
Dead Easy No. 1	5591
Dead Easy No. 2	5591
Deer Valley East	4570
Deer Valley West	4570
Delaware	665
Delta	723
Deuce	5915
Diamond	322
Dick Turpin	440

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Dick Turpin Fraction No. 1	4860
Disappointment	276
Dispute	533
D. and M.	3822
Dolores Nos. 1 and 2	6208
Domingo	171
Dr. W. F. Smith	225
Dreadnaught Tunnel	82
Dutchman	3008
Eastman	414
Eclipse	6901
Edison	6280
Egypt	371
Eldorado	113
Eldorado No. 2	3055
Electric Light	730
Elkhorn	351
Ella	582
El Madhi	356
Emaly	394
Emly	698
Emma Jane	98
Empire	297
Engineer	3441
Esther	323
Ester Hale	565
Ethel	6859
Eudora	110
Euphrates	377
Eureka	104
Eureka	663
Europe	101
Evangeline	507
Evening Star	4720
Evergreen	701



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Fairbanks Fraction	5364
Fairbanks Amended	5364
Fairview	106
Fallon, Amended	179
Field	6279
Finis	357
Fitz Lode	7148
Fortune Teller	135
Forty Nine	316
Fountain	302-A
Fraction	713
Fraction	160
Fraction	4678
Fraction Mining Claim	5587
Fraction	321
Fraction, Amended	728
Frank and Roy, also part in Wasatch County, Blue Ledge District	63
Franklin	474
Fraser	6156
Frederick	539
Free Coinage	3428
Free Thinker	711
Fremont	146
G. C. Tait	555
Galileo	6280
Gambetta	731
Garvey Mine	103
Gazelle	269
General Dodge	222
General Norton	4970
Georgeanna No. 1	460
Georgeanna No. 2	461
Georgeanna No. 3	462
Georgeanna No. 4	463

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Gettysburg	731
Gifford	477
Gimlet	5639
Glenn	140
Golden Chariot	175
Golden Gate	722
Golden Robin	5591
Goldenrod	5591
Gold King	4209
Gold Wedge	5453
Goodell	227-A
Grand Prize	90
Great Basin	395
Great Basin No. 2	396
Great Eastern	68
Grizzly	365
Grundy	475
Hamlet	435
Hanauer	6782
Hanna	218
Harrington	4900
Hatty Greene No. 1	466
Hatty Greene No. 2	467
Hatty Greene No. 3	468
Hecla	431
Hecla	197
Hellen Jessey	126
Hendricks	428
Henrietta	70
Herat	412
Herschel	6277
Hidden Treasure	64
Hidden Treasure No. 2	116
High Card No. 1	5591
High Card No. 2	5591
High Card No. 3	5591



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
---	-----------------------------

Hirnet No. 2	464
Hirnet No. 3	465
Hope	7050
Hope	260
Hope	299
Hoyt	253
Hunter	521
Huron	699
Huxley	6278
Hyde Park	472
Iago	434
Ida Belle	185
Ida Steele	4176
Illinois	233
Illinois	711
Independence	4246
Index	3049
Indiana	4760
Intervention	308
Iowa	556
Iowa No. 2	557
Iron Horse, also part of Wasatch County	110
Iron Horse	4720
James A. Garfield	236
Japan	346
Jeanette No. 2	162
Jennie Lind	708
Jennie Powers	65
John Mackay	518
Jones	4677
Jordan	167
Jubilee	4137
Jubiter	128
June Bride	6860

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
June Bug No. 1	5140
June Bug No. 2	5140
June Bug No. 3	5140
June Bug No. 5	5140
Justice	6103
Kaas	5639
Keene	252
Kelvin	6280
Kennedy	522
Kentucky No. 4	622
Keokuk	285
Key Stone	469
King	4970
King Con. No. 1	6858
King Extension	728
King William	129
Kite	6045
Know You Don't	354
Ladies Drum No. 1	609
Ladies Drum No. 2	610
Ladies Drum No. 3	611
Lady Morgan	164
Laird	3118
Lake Shore No. 1	441
Lake Shore No. 2	457
Lake Shore No. 3	458
Lake Shore No. 4	459
Lancet	345
Last Chance	48
Last Chance Mill Site	48-A
Last Chance No. 1	5591
Last Chance No. 2	60
Last Chance No. 2	5591
Legal Tender	3503



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Liberty	279
Lilley of the West	517
Lincoln	191
Link	714
Little Billie	3117
Little Helen	409
Little Maggie	134
Little Maud	67
Little Mc	53-A
Little Nettie	425
Little Percy	4953
Little Pittsburgh	470
Little Reb	424
Lizarena	369
Lockport	538
Lode Line, also part in Wasatch County	3303
Lodi	721
Lone Tree, also part in Wasatch County	120
Long Fellow	419
Lookout	667
Lookout	485
Lucky	443
Lucky Boy	4720
Lucky Boy	529
Lucky Jim	403
Lucky Jim No. 2, also part in Wasatch County	402
Madrid	721
Madura	349
Magnet	537
Magnolia	109
Malchite	281
Mammett	360

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Manhattan	117
Manhattan No. 2	3050
Maple	5591
March	5453
Marconi	6276
Marie	4744
Marie	5141
Mark Anthony	6485
Marshall	398
Marshall No. 2	399
Martha Mine	5145
Maryatta	366
Mary Ellen	79
Mary Jane	4850
Mary Lou	7030
Massachusetts Fraction	4676
Mat & Pat	311
Matchless	702
Matthew	324
Maud R	585
May Flower No. 2	613
May Flower No. 8	618
Mazepah	239
M. C.	363
McCarty No. 1	4970
McCarty No. 2	4970
McKay	71
Merremack	4720
Mikado	429
Milkecedy	711
Mineral Spring	526
Miners Delight	112
Miners Delight	4970
Minnesota	703
Minnesota	4720



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Minnie Hubbard	380
Minnie Kessel	438
Minnow	654
Minooka	241
Missouri	138
Missouri	272
Mite	6780
M. J. Fraction	4862
Mocking Bird	4970
Molly Stark	495
Moniter	719
Monitor	4720
Monno	373
Monroe Doctrine	217
Montana	283
Montezuma	115
Monza	721
Moray	711
Morning Star	143
Morse	6279
Mount Blanc	721
Mount Hope	4850
Mountain Bell	531
Mountain Chief	238
Mount Green, also part in Wasatch County	157
Mountain Green No. 2	401
Mountain Spring	339
Mountain Top, also part in Wasatch County	170
Mountain View	568
Mulkahy	194
Munadore	161
Nachusa	558
Napoleon	731
Naragansett	489

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Narrow Gauge	81
Nellie	712
Nellie Wall	168
Nelson	3100
Nemrod	181
Neptune	361
Nero	192
Nero	589
Nettie	266
Nevin	4785
New Found Treasure	240
New Port No. 1	731
New Port No. 2	731
New Port No. 3	731
Newton	6277
New York	330
New York No. 3	4850
Ney	731
Niagara	700
Ninety Nine	4742
Nora	4898
Norma	4177
Northern Light	4211
Northland	599
North Pole	600
North Star	444
North Star	4720
Notch	3437
O'Brian	50
Occident	121
Odin Mine	5322
Oldham	4970
Olive Branch	226-A
Omega, also part in Wasatch County	510
Ontario	37-A
Ophelia	436



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Oregon	348
Orient	120
Orlando	587
Oro	588
Ossian	99
Othello	433
Ottowa	243
Ottumwa	716
Outlet	3075
Overall	378
Overshirt	564
Paloma No. 1	6860
Paloma No. 2	6860
Paloma No. 3	6860
Paloma No. 4	6860
Paloma No. 5	6860
Paloma No. 6	6860
Panama	6688
Pannaeka	718
Park City Consolidated	97
Park View No. 2	3058
Parker	725
Parleys Park	45
Parrot	502
Pat Casey	249
Pauper	2971
Pavia	731
Pay Day	3520
Pearl	723
Peary-Cook	6280
Pelican	492
Phoebe	7006
Phyllis	7006
Pikes Peak	721
Pinafore	505

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Pinyon & Pinyon Extension	42
Pioneer, also part in	
Wasatch County	44
Pioneer Extension No. 3	3306
Pique No. 2	4741
Pique No. 3	4742
Pirate King	580
Plevna	359
Plutus	267
Polygon	723
Pontiac	581
Poor Man	671
Potomac	430
Potosi, also part in Wasatch	
County	3304
Potosie	491
Prospect	490
Protection	3074
Puritan City	471
Putnam	147
Queen	3438
Queen of the Hills	282
Queen of the Hills	4970
Quincy	203
Quinn	501
Racine	234
R.C.C.	4106
Rebecca	119
Rebellion	193
Red Cloud	528
Red Pine	228
Red Warrior	358
Reliance	6906
Remnant	338
Remnant	6182



NAME OF MINING CLAIM OR MILLSITELOT OR SURVEY NUMBER

Reward	344
Richmond	731
Riel	391
R. K. D.	287
Roamer	337
Roaring Lion	183
Rochester, also part in Wasatch County	508
Romany	336
Rory of the Hill	519
Roscamp	286
Rose Bud, also part in Wasatch County	156
Rose Bud	406
Rosebud No. 2	400
Rosina	63
Ruins of Pompeii	353
Rupert	487
Russian	415
Russian Bear	309
Salient	6659
Samoa	635
Sample	331
Sampson	88
Sampson No. 2	89
Samuel	178
Sandy	154
Sandy Hook	201
San Francisco	6158
San Pedro	6029
Santiago	721
Saratoga	149
Saw Mill	83

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Scott	397
Scrap	320-A
Scrap Mill Site	320-B
Sea Foam	407
Second	6155
Seldom Seen No. 1	5591
Seldom Seen No. 2	5591
Seldom Seen No. 3	5591
Seldom Seen No. 4	5591
Seldom Seen No. 5	5591
Seldom Seen No. 6	5591
Seldom Seen No. 7	5591
Seldom Seen No. 8	5591
Seldom Seen No. 9	5591
Seldom Seen No. 10	5591
Senate	235
Separator	6903
Shamus O' Brian	195
Sheridan	340
Sheridan	637
Short Line	343
Show Me	6157
Shurtleff	523
Side Winder	603
Silver Bell	4176
Silver Clift	244
Silver Dollar	566
Silver Hill No. 4	5840
Silver King No. 1	656
Silver King No. 2	657
Silver King No. 3	658
Silver King No. 4	659
Silver Treasure	66
Sitka	721

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Slapjack No. 1	5591
Slapjack No. 2	5591
Sleepy Rock	6486
Snow Slide	3305
Snyder	5629
Solace	350
Solid Muldoon	131
Solo	6711
Sonora, also part in Wasatch County	509
Spring	664
Spring	445
Spring Claim No. 6	4850
Squair Deal	136
Square Deal	6048
Star	720
Star Gazer	111
Starlight	3069
Steamboat	567
Sterling	364
Stewart	392
St. Louis	108
St. Louis	370
Storm King	408
Stormont	437
Storey	362
Stuart	213
Summit	329
Sunlight	3070
Sunnyside Mining Claim	5931
Sunset	705
Sun Set No. 3	707
Superior	87
Svengali	3439
Swisserland	46



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Taft Fractions	6046
Teddy Bears	5914
Thayne	163
Thiers	731
Three Ply	326
Tidal Wave	142
Tiko	5591
Tina	159
Tip Top	312
T. J. Pound	524
Toronto	148
Toulon	721
Trainer	333
Trestle	644
Trey	6030
Triangle	224
Triangle	488
Tribune	525
Trilby	3436
Trump	265-A
Tycoon	141
Tyndall	6280
Uintah	3040
Una	3056
Union Fraction	672
Union	78
U. P. No. 2	724
Union Tunnel Lode No. 2	122
United	92
Ural	732
U. S.	715
Utah Central	3205
Valpariaso	3048
Vermont	103
Vernal	731

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Vesuvius	726
Vicksburg	731
Victoria	432
Walker & Walker Extension	40
Wandover	6485
War Eagle	96
War Eagle No. 2	442
Warren Nos. 1, 2, 3, 4 & 5	6292
Warsaw	721
Wasatch	86
Washington Tunnel Mine	49
Waterloo	731
Webster	723
Wedge	673
West Ontario No. 1	453
West Ontario No. 2	454
West Ontario No. 3	455
West Ontario No. 4	456
Whipple Will	4970
White Bear	310
Whitford	57
White Hawk	4245
White Horse	5074
White Pine Gould & Silver, also part in Wasatch County	65
White Rock	5453
Whitney	6280
Wide West No. 2	153
Wide West No. 2	69-A
Wild Bob	184
Wilfley	6275
Wizard	590
Wizard No. 2	598
Wolverine	232
Woodbine	114

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Woodbine No. 2	3051
Woods	381
Yaup	264-A
Zack Chandler	190
Zebra	723
Zenda	3440
Zephyr	439

**Marsac Millsite**

being a part of Section 16,  
Township 2 South, Range 4  
East, Salt Lake Meridian,  
and more particularly  
described as follows:

Beginning at the Northwest Corner  
of Marsac Millsite and running  
thence South 23° 38' East 360.6 feet;  
thence North 66° 34' East 30 feet;  
thence South 23° 38' East 50 feet;  
thence South 66° 34' West 30 feet;  
thence South 23° 38' East 200 feet;  
thence North 66° 34' East 50 feet;  
thence South 23° 38' East 50 feet;  
thence South 66° 34' West 50 feet;  
thence South 23° 31' East 100 feet;  
thence North 66° 34' East 40 feet;  
thence South 23° 31' East 30 feet;  
thence South 66° 34' West 40 feet;  
thence South 23° 31' East 50 feet;  
thence North 66° 34' East 50 feet;  
thence South 23° 31' East 25 feet;  
thence South 66° 34' West 50 feet;  
thence South 23° 31' East 100 feet;



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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thence North 66° 34' East 25 feet;  
 thence South 23° 31' East 30 feet;  
 thence South 66° 34' West 25 feet;  
 thence South 23° 31' East 20 feet;  
 thence North 66° 34' East 25 feet;  
 thence South 23° 31' East 50 feet;  
 thence South 66° 34' West 25 feet;  
 thence South 23° 31' East 27.6 feet;  
 thence North 66° 34' East 80 feet;  
 thence South 42° 17' East 353.6 feet;  
 thence South 19° 43' East 440 feet;  
 thence South 5° 47' East 250 feet;  
 thence North 66° 22' East 207.6 feet;  
 thence North 23° 38' West 1106.7 feet;  
 thence South 66° 34' West 199.8 feet;  
 thence North 23° 31' West 157.3 feet;  
 thence South 66° 34' West 30 feet;  
 thence North 23° 31' West 200 feet;  
 thence North 66° 34' East 229.1 feet;  
 thence North 23° 38' West 446.6 feet;  
 thence North 81° 17' West 355.1 feet  
 to place of beginning and containing  
 8.035 acres more or less.

Mayflower No. 7	607
Mayflower No. 5	616
Mayflower No. 4	615
Bird	(422) 432
Equinoctial	642
Francis	4859
Freja	3131
Luck	714
Mayflower No. 1	612
Mayflower No. 3	614
Mayflower No. 6	617

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Mt. Ceniz	534
Snap D & M Group	6487
Weymouth D & M Group	4846
Paloma No. 7	6860
Paloma No. 8	6860
Paloma No. 9	6860
Paloma No. 10	6860
Paloma No. 11	6860
Tallon	6344
Arrowhead	6900
Navy Fraction	036304
Nite	6780
Coste	7151
Herbert Lode	7031
Hoover Lode	7032
Anthony	4647
Cumberland No. 2	500
Nora	4898
Quinn	501
You Bet Your Boots No. 12	375
Austin (Sur. 6212)	473
American Bird	393
Minnie Haha (Not Patented)	411
Highbinder	604
Housatoni	535
Mary Ann	169
Mineral Spring	526
Revised	294
Almy	318
Annex	317
Commandry	355
Fredrick	539
Goodell Millsite	227-B
Kervin	58
May Flower	220-A

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Sag	447
Maryland (Not Patented)	493
Ajo No. 6	6989
Ajo No. 7	6989
Ajo No. 8	6989
Ajo No. 14, part in Wasatch County, Blue Ledge	6989
Ajo No. 15, part in Wasatch County, Blue Ledge	6989
Ajo No. 21	6989
Ajo No. 22	6989
Ajo No. 23	6989
Beware	5073
Colorado	5073
Lookout	5073
White Horse	5074
Old Judge	246
Tigur	230
Keystone	388
Standard	305
Ocean Wave	387 (amd.)
Bruser	275
Consolidated	304
Progres	306
Block	6211
U. J. Wenner	274
Red Fox	212
Regulator	303
Memo No. 6	278
Silver Key	247
A. Garfield	261
Dr. W. F. Smith	225 (Amd.)
Pine Grove	5055
Fraction	5058
General Dodge (in part)	222
Needle (in part)	5056



BIG COTTONWOOD MINING DISTRICT - SALT LAKE COUNTY, UTAH

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Advance	166
Alcesta	167
Aspoos	296
Aspoos Extension	157
Bullion	172
Corianton	5138
Gates	4204
Granit Mining Claim No. 1	4688
Granit Mining Claim No. 2	4688
Granit Mining Claim No. 3	4688
Granit Mining Claim No. 4	4688
Granit Mining Claim No. 5	4688
Granit No. 6	5124
Granit No. 7	5124
Granit No. 8	5124
Green	4204
Hale	4625
Janette	160
Jimmie Read	5144
Knox	4216
Lady of the Hill	161
Lee	4597
Lit Mining Claim	5387
Lost Maid	170
Lucky John	156
Majestic	4597
Marion	4204
Matella	169
Mayflower	173
McGhie	168
Midland	164
Miners Dream No. 2	158
Montreal, 1/4th interest only	181

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Pauper	171
Pioneer	165
Princess Ella, also part in Wasatch County	4686
Princess Ella No. 2, also part in Wasatch County	6273
Princess Ella No. 3, also part in Wasatch County	6274
Roosevelt No. 1	4919
Roosevelt No. 2	4919
Roosevelt No. 3	4919
Roosevelt No. 4	4919
Roosevelt No. 5	4919
Roosevelt No. 6	4919
Roosevelt No. 7	4919
Roosevelt Fraction	4937
Roosevelt Fraction No. 2	5124
Silver Cloud Mining Claim	5124
Silver Cloud No. 2	5123
St. Claire	4597
Sunlight	155
Wedge	159
Wendella	5144
West Extension of the Matella	4602
White Bear	163
White Bear Extension	162
Winona No. 1	5124
Winona No. 2	5124
Jonette	160
Montreal	181
Wedge, also part in Wasatch County - Snake Creek	159
Lucky John	156
Silver Cloud No. 2	5123

BLUE LEDGE MINING DISTRICT - WASATCH COUNTY, UTAH

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
Alladin	69
Allison	186
Argus	164
Bandana	160
Banister	93
Bird's Eye	6755
Birdseye No. 2	7022
Boulder	88
Boulder No. 3	90
Buckeye	6703
Buckeye No. 2	6703
Buckeye No. 3	6703
Bullseye No. 3	7005
Caledonia	146
Caledonia No. 2	163
Clara	39-A
Clara Millsite	39-B
Colorado	78
Curtis	189
Daniel O'Connell, also part in Summit County	92
Ebenezer	212
Ely No. 1 Amended	6707
Ely No. 2 Amended	6707
Ely No. 3 Amended	6707
Emma	38
Erie	64
Fairmount	105
Flora McDonald	140
Gazelle	6753
Gnats Eye	7009
Hampton	133



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>	
Hawkeye	40	
Hawkeye No. 2	85	
Idabelle	52	
Ida Bell No. 2	89	
Indian Queen	48	
Iron Horse, also part in Summit County	110	
Island	7008	
I.X.L.	86	
James Thompson	3426	
James Thompson No. 2	3427	
Joe Walker	51	
Jones	46	
Jones Mine No. 2	63	
Kate Walker	50	
Lady of the Lake	42	
Lowell Mine & Co.	41	
McHenry	37	
McHenry No. 2	49	
May Fly	71	
Mohawk	62	
Montana	183	
Morton	156	
Murray	158	
Mail Driver	70	
Nevada	96	
North Dakota	185	
Obediah	2959	
Pioche No. 2, 3/4ths interest only	172	David Keith, Jr. 1/2
Pioche No. 3, 3/4ths interest only	173	"
Pioche No. 4, 3/4ths interest only	174	"
Pioche No. 7, 3/4ths interest only	175	"
Pioche No. 8, 3/4ths interest only	176	"
Pioche No. 9, 3/4ths interest only	177	"
Pioche No. 10, 3/4ths interest only	178	"

NAME OF MINING CLAIM OR MILLSITELCT OR SURVEY NUMBER

Pioche No. 11, 3/4ths interest only	179	David Keith, Jr. &
Pioche No. 12, 3/4ths interest only	180	"
Pioche No. 14, 3/4ths interest only	181	"
Pocotello	57	
Rattler	153	
Rattler No. 2	154	
Red Cloud	139	
Red Cloud No. 2	141	
Red Cloud No. 3	142	
Red Cloud No. 4	143	
Ruby	209	
Side Hill	145	
Silver Hill	47	
Silver King	162	
South Dakota	184	
South West Bonanza	94	
Teddy No. 1	6058	
Teddy No. 2	6058	
Thurman	155	
Utah	68	
Utah Terra	159	
Walker	58	
Washington	182	
White Pine Gould & Silver	65	
Wilson & Barrett	53	
Worlds Wonder	119	
Poton	3304	
Nondescript	157	
Ophir (Not Patented)	5120	
Oregon	3775	
Ozark No. 2	5262	
Reliance	5262	
Troy	5262	
Tryangle (Not Patented)	5119	

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Bay Horse No. 2	546
Columbus	6049
Connelly (1/16th interest only)	208
Gresham	110
Horse Shoe	547
Jesse	545
Michael Davitt	511
Minni Sink	512
Ogden	148
Lillie of the West (Not Patented)	514
Mary Ellen	79
Ajo No. 14, also part in Summit County - Uintah	6989
Ajo No. 15, also part in Summit County - Uintah	6989



SNAKE CREEK MINING DISTRICT - WASATCH COUNTY, UTAH

NAME OF MINING CLAIM OR MILLSITE      LOT OR SURVEY NUMBER

Addie, also part in Summit	
County	158
Alger	111
Archur	65
Autumnal	89 Amd.
Ax, also part in Summit County	6902
Black Jack	4745
Boulder	140
Bunker	156
Bunker Lode No. 2	152
Catch All	124
Cold Spring	132
Contact	70
Crete	3301
Daylight	136
Dick	3282
Enterprise	115
Evangeline, also part in Summit	
County	507
Flat Iron	5035
Focus	88
Forest	90
Frank and Roy, also part in	
Summit County	63
Grand Deposit	77
Grace	143
Great Western	138
Hard Tack	131
Harrison	144
Harry	3281
Henrietta	64
Hoover	6984
Horn Silver	5398

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Iron Clad	83
Iron Clad No. 2	82
J. I. C.	155
J. I. C. No. 2 Extension	153
Jim Blaine	74
Judge	86
Kalamazoo	61
Kilkenny Mining Claim	4616
Kilkenny No. 2	4918
King Solomon	141
Knickerbocker	116
Lake	139
Little Ned	85
Lode Line, also part in Summit County	3303
London	135
Lone Tree	120
Lost Lode	3308
Lucky Jim	403
Mabel	67
Mananactor	130
Mary Ellen	84
Marvle	3299
McKinley	112
Midget Fraction	56
Minnesota	48
Minnesota Extension	76
Mocking Bird	4666
Monroe	3298
Monta & Neddie	42
Mountain Green	157
Mountain Top	170
Mount Vernon No. 1	47
Mount Vernon No. 2	46

<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
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Nile	3301
Nip & Tuck	114
Occident	69
Occidental	117
Old Arm Chair	113
Oldham	119
Oldham	126
Omega, part in Summit County	510
Oregon	133
Orient	68
Oriental	3301
Pioneer	44
Plumed Knight	147
Plutonic	94
Point Junction	125
Potosi, also part in Summit County	3304
Princess Ella, also part in Salt Lake County	4686
Princess Ella No. 2, also part in Salt Lake County	6273
Princess Ella No. 3, also part in Salt Lake County	6274
Quinn No. 2	87
Red Oxyd	122
Rochester	73
Rochester, also part in Summit County	508
Rose Bud	156
Silver Bar	137
Silver Bond	123
Silver Rink	91
Sonora, also part in Summit County	509



<u>NAME OF MINING CLAIM OR MILLSITE</u>	<u>LOT OR SURVEY NUMBER</u>
State of Main	81
Steuben	62
Sultan	3301
Sultana	3301
Sunday	154
Tom	3280
War Eagle	96
Warm Spring	134
Whippurwill	4666
Wide West No. 1	145
Wide West No. 2	146
Winter Green	157
Woodpecker	118
Euclid (Not Patented)	78
Wedge, also part in Salt Lake County - Big Cottonwood	159
Black Jack	4745

UNPATENTED LODGE MINING CLAIMS

All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described unpatented lode mining claims situated in the Uintah Mining District, Summit County, Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

NOTICE OF LOCATION RECORDED  
IN THE OFFICE OF THE COUNTY  
RECORDER OF SUMMIT COUNTY,  
UTAH AT

<u>NAME OF CLAIM</u>	<u>BOOK</u>	<u>PAGE</u>
JO No. 11	9	4
JO No. 12	9	4
JO No. 13	9	3
JO No. 27	9	3
Artabon		
J		
JIC #2		
Rockne		
United Park Fraction No. 2		
United Park Fraction No. 3		
United Park Fraction No. 7		
Captain H.	5	497
JO Nos. 6-15, Both Incls.		
JO. Nos. 20-27 Incls.		
Moose No. 7	5	12
Moose No. 8	5	111
Sun.	3	498
Tate	5	9
Tate No. 2	5	110
AJO. No. 9	5	234
AJO. No. 10, part in Wasatch County	5	235
AJO. No. 13, part in Wasatch County	5	236
AJO. No. 24, part in Wasatch County	5	238

All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described unpatented lode mining claims situated in the Big Cottonwood Mining District, Salt Lake County, Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

NOTICE OF LOCATION RECORDED  
IN THE OFFICE OF THE COUNTY  
RECORDER OF SALT LAKE  
COUNTY, UTAH AT

NAME OF CLAIM

BOOK

PAGE

Brite

Lit No. 2

Lulu

W

960

159

460



All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described unpatented lode mining claims situated in Blue Ledge Mining District, Wasatch County, State of Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

NOTICE OF LOCATION RECORDED  
IN THE OFFICE OF THE COUNTY  
RECORDER OF WASATCH COUNTY,  
UTAH AT

NAME OF CLAIM	BOOK	PAGE
Island No. 2	8	276
AJO. No. 10, part in Summit County	5	235
AJO. No. 11	5	235
AJO. No. 12	5	235
AJO. No. 13, part in Summit County	5	236
AJO. No. 24, part in Summit County	5	238
AJO. Nos. 25-27 Incls.	5	239
Bob	8	523
Bob No. 1	8	523
Bond	8	365
Drum No. 1	8	284
Drum No. 2	8	284
Drum No. 3	8	285
Drum No. 4	8	285
Drum No. 5	8	285
Eve	8	553
Wave	8	364
Ape	8	264
Artic		
Delta	9	82
United Park Fraction No. 1	65	267
United Park Fraction No. 4	5	266
United Park Fraction No. 5	5	265
United Park Fraction No. 6	65	264
United Park Fraction No. 8	65	263
United Park Fraction No. 9	65	262

FEE LANDS

All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described real property situated in the Uintah Mining District, Summit County, Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

North 1/2 and the Southwest quarter (SW $\frac{1}{4}$ ) of Section 1, T. 2 S., R. 4 E., SLM.

That part of the West Half (W $\frac{1}{2}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ); North Half (N $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ); and that part of the Northeast quarter (NE $\frac{1}{4}$ ) of the Southwest quarter (SW $\frac{1}{4}$ ) of Section 2, T. 2 S., R. 4 E., SLM.

All of the Southeast quarter (SE $\frac{1}{4}$ ) of Section 8, T. 2 S., R. 4 E., S.L.B.&M., except 5.0 acres occupied by the Glenwood Cemetery beginning at the Southeast corner of Section 8 and running West 435.6 feet; thence North 500.0 feet; thence East 435.6 feet; thence South 500.0 feet to the place of beginning.

The Southwest quarter (SW $\frac{1}{4}$ ) of Section 9, T. 2 S., R. 4 E., SLM.

North Half (N $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) of Section 9, T. 2 S., R. 4 E., SLM. Less 4 acres deeded to U.P.R.R. Co.

Beginning at the Northwest corner of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 9, T. 2 S., R. 4 E., SLM, and running thence due South

along the West boundary line of the Northeast quarter (NE $\frac{1}{4}$ ) of said Section 9, 169.5 feet to the Northwest corner of said tract; thence East 1895 feet to the Northwest boundary line of the Broadwater Mills Co. property; thence South 1150.5 feet to the South boundary line of the North Half (N $\frac{1}{2}$ ) of the Northeast Quarter (NE $\frac{1}{4}$ ) of said Section 9; thence West 1895 feet to the West boundary line of the Northeast quarter (NE $\frac{1}{4}$ ) of said Section 9; thence North along said line 1150.5 feet to the Northwest corner of said tract; thence North 169.5 feet to the place of beginning. Contains approximately 50.05 acres.

West Half (W $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and Lots 7 and 12 of Section 15, T. 2 S., R. 4 E., SLM.

Lots 1, 2, 3, 4, 12 and 27 of Section 22, T. 2 S., R. 4 E., SLM.

A strip 100 feet wide in Northwest quarter (NW $\frac{1}{4}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 22, T. 2 S., R. 4 E., SLM.

Beginning at a point North 231.33 feet from the Southeast corner of the Southwest quarter (SW $\frac{1}{4}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 16, T. 2 S., R. 4 E., SLM; thence South 65° 49' West 56.38 feet; thence South 24° 11' East 28.28 feet; thence North 72° 39' West 143 feet; thence North 69° East 109.1 feet to Post 2 of the Kidder Tract; thence North 165 feet to Post 3 of the Kidder Tract; thence North 34° 35' West 376 feet to the Southerly corner



of the Utah Coal and Supply Company Tract; thence North 58° 02' East 67.3 feet; thence North 31° 58' West 682.4 feet; thence South 58° 02' West 275 feet to the East boundary of the 100 foot right of way of the Echo and Park City Branch line of the Union Pacific Railroad; thence Northwesterly along said East boundary of said right of way to its intersection with the North boundary of said Section 16; thence along said North boundary East 1582.8 feet, more or less, to the Northeast corner of the Northwest quarter (NW¼) of the Northeast quarter (NE¼) of said Section 16; thence South 2408.67 feet to a point of beginning, containing approximately 45.5 acres; also beginning at a point North 50 feet from the Southeast corner of the Southwest quarter (SW¼) of the Northeast quarter (NE¼) of Section 16, T. 2 S., R. 4 E., SIM; thence North 43.97 feet; thence North 66° 11' West 142.63 feet; thence South 31° 58' East 119.75 feet; thence East 67.1 feet to beginning, containing approximately 0.144 acres.

Lots 1, 8 and 9 of Section 17, T. 2 S., R. 4 E., SLM. Also the Northwest quarter (NW¼), Northwest quarter (NW¼) Section 16, T. 2 S., R. 4 E., SLM.

That ground in the Southwest quarter (SW¼) of the Southwest quarter (SW¼) of Section 9, T. 2 S., R. 4 E., deeded to United Park City Mines Company by Wm. P. Hanley and Robert M. Hanley December 12, 1961 (corrected description October 31, 1968) and described under the adjusted description as: Starting at a point approximately 227 feet North and along the section line

from the Southwest quarter (SW $\frac{1}{4}$ ) of Section 9, T. 2 S., R. 4 E., thence North 80° East 650 feet; thence North 75° East 382 feet; thence South 26° East 488.14 feet; thence West along the section line 1223.10 feet to the Southwest corner of Section 9; thence due North 227 feet to the point of beginning. Also, a second parcel of land starting at a point approximately 273 feet North of and along the section line from the Southwest corner of Section 9, T. 2 S., R. 4 E., thence North along the section line 322 feet; thence North 68° East 524 feet; thence East 349.79 feet; thence South 26° East 343 feet; thence South 76° West 369 feet and thence South 76° West 639.45 feet to the point of origin.

Mineral Rights - Clark Ranch - Section 2, T. 2 S., R. 4 E., SLM. Southeast quarter (SE $\frac{1}{4}$ ) of Southwest quarter (SW $\frac{1}{4}$ ) and South Half (S $\frac{1}{2}$ ) of Southeast quarter (SE $\frac{1}{4}$ ); Section 11, T. 2 S., R. 4 E., North Half (N $\frac{1}{2}$ ) of Northeast quarter (NE $\frac{1}{4}$ ), SLM. Section 12, T. 2 S., R. 4 E., SLM, East Half (E $\frac{1}{2}$ ) of Northwest quarter (NW $\frac{1}{4}$ ) and Southwest quarter (SW $\frac{1}{4}$ ) of Northwest quarter (NW $\frac{1}{4}$ ) and the Northwest quarter (NW $\frac{1}{4}$ ) of Southwest quarter (SW $\frac{1}{4}$ ).

Northwest quarter (NW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ), Section 12, T. 2 S., R. 4 E., SLM.

Isolated Tracts in T. 2 S., R. 4 E., SLM; Section 18, Lots 23, 24 and 25; Section 19, Lots 22 and 23; Section 22, Lot 28; Section 28, Lots 10 and 11; Section 29, Lot 10.

All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described real property situated in the Blue Ledge Mining District, Wasatch County, Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

The Southeast quarter (SE $\frac{1}{4}$ ) of Section 24, T. 2 S., R. 4 E., SLM, except a piece beginning 437.8 feet North of the Southwest corner of the Southeast quarter (SE $\frac{1}{4}$ ) of said section; thence North 63° 30' East 721.1 feet; thence North 10° 11' West 1667.1 feet; thence South 63° 30' West 391.9 feet; thence South 1787.6 feet.

All of Lots 1, 5 and 6 in Section 24, T. 2 S., R. 4 E., except that portion of Lot 6 described as follows: Beginning at a point 450 feet North of the Southeast (SE) corner of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 24, T. 2 S., R. 4 E., SLM, and running North 330 feet along the section line; thence West 330 feet; thence South 330 feet; thence East 330 feet to the point of beginning, being a part of Lot 6 in the Northeast quarter (NE $\frac{1}{4}$ ) of Section 24.

Lot No. 7, Southeast quarter (SE $\frac{1}{4}$ ) of the Southwest quarter (SW $\frac{1}{4}$ ); South Half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) of Section 7, T. 3 S., R. 4 E., SLM.

Isolated Tracts in T. 2 S., R. 4 E., SLM: Lot 12, Section 23; Lot 22, Section 27.



All of the right, title and interest of UPC in and to all minerals situated in, upon or under the following described real property situated in the Snake Creek Mining District, Wasatch County, Utah together with the right to enter upon the surface and to utilize the same for all purposes in connection with or related to mining, removal and sale of such minerals, subject however to the further provisions of this Exhibit set forth in the section entitled "RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS".

All of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 18, T. 3 S., R. 4 E., SLM, excepting beginning at a point 478.6 feet North of the Southwest corner of the Northwest quarter (NW $\frac{1}{4}$ ) of Section 17, in Township 3 South of Range 4 East of Salt Lake Meridian; and running thence West 82.0 feet; thence North 340.0 feet; thence East 82.0 feet; thence South 340.0 feet to the place of beginning. Snake Creek Tunnel Area.

SURFACE MINING INSTALLATIONS

All of the right, title and interest of UPC in and to the surface of the following described patented lode mining claims, portions of patented lode mining claims and other real property situated in the Uintah Mining District, Summit County, Utah, together with all of the structures, improvements and facilities presently situated thereon:

JUDGE PORTAL (ANCHOR TUNNEL) MINING RESERVATION

SUMMIT COUNTY

<u>CLAIM NAME</u>	<u>SURVEY NUMBER</u>	<u>ACRES</u>
Ape Easterly 750 ft.	421	3.46
Bird Easterly 475 ft.	422	2.18
Freja (All)	3131	2.85
Housatonic (All)	535	4.54
M.C. Easterly 719.3 ft.	363	3.302
Mont Conis (All)	534	1.237
O'Brian Northerly 800 ft.	50	1.391
Prinz Oscar of Sweden (All Surface Lease)	76	3.69
Silver Treasure Westerly 1102.2 ft.	66	<u>3.104</u>
	TOTAL	25.734

THAYNES SHAFT MINING RESERVATION  
SUMMIT COUNTY  
(SKI RUNS ON THIS GROUND)

Beginning at a point which is North 79°34'20.49" East  
2,859.08 feet from the section corner common to the  
Southwest corner of Section 19 and the Northwest  
corner of Section 30, Township 2 South, Range 4 East,  
Salt Lake Meridian;  
thence North 03°37' West 391.242 feet;  
thence North 84°58'40" East 178.592 feet;  
thence North 00°05' West 400.00 feet;  
thence North 00°46'34" East 99.60 feet;  
thence North 26°08' East 662.60 feet;  
thence South 89°01' East 430.00 feet;  
thence North 26°08' East 80.00 feet;  
thence North 85°49' East 695.00 feet;  
thence South 26°15'29" West 1,503.79 feet;  
thence South 05°30'1.75" East 949.015 feet;  
thence South 50°07'47" West 1,260.00 feet;  
thence North 39°00' West 522.33 feet;  
thence South 50°00' West 1,050.51 feet;  
thence North 39°30' West 659.89 feet;  
thence North 50°07'47" East 1,941.90 feet  
to the point of beginning.

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JUDGE SHAFT MINING RESERVATION

SUMMIT COUNTY

<u>CLAIM NAME</u>	<u>SURVEY NUMBER</u>	<u>ACRES</u>
Abby Westerly 945.1 ft.	165	4.334
Great Basin Easterly 505.6 ft.	395	2.252
Great Basin No. 2 Westerly 237 ft.	396	0.868
Jubilee Southerly 103.1 ft.	4137	0.334
Lady Morgan Westerly 250 ft.	164	0.593
Little Edith (All)	410	1.81
Little Helen Westerly 743.9 ft.	409	0.580
Marshall Easterly 1054.6 ft.	398	4.836
Marshall No. 2 Easterly 761.5 ft.	399	1.249
Mary Ann (All)	169	3.00
Tina Easterly 1007.4 ft.	159	3.361
Scott Westerly 370.3 ft.	397	<u>1.70</u>
	<b>TOTAL</b>	<b>24.917</b>

ONTARIO NO. 3 SHAFT MINING RESERVATION  
SUMMIT COUNTY

Beginning at a point identified as the southwest corner of section 22,  
T2S, R4E, SLM;

Thence:

N 00°-37'-8"E	981.877'	To an Intersection on East Sideline of Epperson 54
S 89°-54'-00"W	625.992'	
S 44°-00'-00"W	604.831'	Corner 1 of Epperson 54
N 46°-00'-00"W	200.00'	Corner 2 of Epperson 54
N 43°-59'-58"E	30.813'	An Intersection on South Sideline of Lizzie 4864
N 81°-37'-00"W	277.613'	On South Sideline of Lizzie 4864
N 61°-20'-1"W	68.644'	On North Sideline of Fountain 302-A
S 89°-30'-00"W	410.35'	On South Sideline of Centennial Ledge 85
N 61°-20'-00"W	26.10'	Corner 2 of Fountain Lode 302
S 30°-40'-00"W	200.14'	Corner 2 of Know You Dont 354
S 61°-19'-51"E	4.675'	Along West Sideline of Know You Dont 354 to Corner 1 of Know You Dont 354
S 30°-54'-00"W	164.627'	To West Sideline of Bryan Lode 4107
		Along West Sideline of Bryan Lode 4107 to an Intersection with North Sideline of Quinn 62
S 79°-59'-59"E	439.058'	Corner 4 of Quinn 62
S 10°-00'-00"W	200.00'	Corner 3 of Quinn 62
N 80°-00'-1"W	114.080'	Along South Sideline of Quinn 62 to Inter- sect North Sideline of Chapter 335-A
S 85°-06'-00"W	561.616'	Corner 4 of Chapter 335-A
S 36°-00'-00"E	1,631.88'	
N 88°-39'-00"E	51.674'	Along North Side of Newly Constructed Highway to Brighton
S 60°-44'-48"E	227.278'	Along North Side of Newly Constructed Highway to Brighton
S 63°-08'-00"E	205.30'	Along North Side of Newly Constructed Highway to Brighton
S 71°-41'-15"E	149.425'	Along North Side of Newly Constructed Highway to Brighton
S 63°-40'-57"E	103.00'	Along North Side of Newly Constructed Highway to Brighton
S 72°-06'-10"E	88.884'	Along North Side of Newly Constructed Highway to Brighton
S 46°-38'-38"E	206.482'	Along North Side of Newly Constructed Highway to Brighton
S 40°-01'-53"E	187.27'	Along North Side of Newly Constructed Highway to Brighton
S 88°-01'-42"E	88.021'	Along North Side of Newly Constructed Highway to Brighton
N 53°-36'-2"E	127.111'	Along North Side of Newly Constructed Highway to Brighton

N 88°-49'-9"E	180,548'	Along North Side of Newly Constructed Highway to Brighton
S 72°-45'-8"E	272,237'	Along North Side of Newly Constructed Highway to Brighton
N 68°-01'-1"E	79,518'	Along North Side of Newly Constructed Highway to Brighton
N 04°-46'-45"W	30,591'	Along North Side of Newly Constructed Highway to Brighton
N 49°-14'-45"W	172,636'	Along North Side of Newly Constructed Highway to Brighton
N 58°-38'-00"W	199,027'	Along North Side of Newly Constructed Highway to Brighton
Due North	1,463,685'	To Point of Beginning

TOTAL ACREAGE IN TRACT 98,1447 ACRES

ONTARIO NO. 6 MINING RESERVATION

Beginning at a point which is North 66°27'07" East  
 1,768.88 feet from the Southwest corner of Section  
 22, Township 2 South, Range 4 East, Salt Lake Meridian;  
 thence West 600 feet;  
 thence South 350 feet;  
 thence East 600 feet;  
 thence North 350 feet to the point of beginning.

## DALY WEST MINING RESERVATION

## SUMMIT COUNTY

<u>CLAIM NAME</u>	<u>SURVEY NUMBER</u>	<u>ACRES</u>
Abby Easterly 563.8 ft.	405	0.939
Alice Ryan Westerly 450 ft.	202	2.066
American Bird (All)	393	3.491
Bonny Ida Westerly 610.5 ft.	152	0.701
Euphrates Easterly 350 ft.	377	0.671
Grizzley Easterly 842.55 ft.	365	0.967
Highbinder (All)	604	0.432
Lizarena Easterly 365.6 ft.	369	1.42
Revised (Amd.) (All)	294	1.926
Sandy Hook Westerly 530 ft.	201	2.433
You Bet Your Boots No. 12 (All)	375	<u>4.82</u>
	<u>TOTAL</u>	<u>19.826</u>



SILVER KING SHAFT MINING RESERVATION  
(TENTATIVE)  
SUMMIT COUNTY

<u>CLAIM NAME</u>	<u>SURVEY NUMBER</u>	<u>APPROX. ACRES</u>
Una	3056 All	10.3
San Joaquin	257 All	6.7
Jeremiah	313 All	4.6
Tenderfoot	225 All	6.8
Woodside Extension	254 All	6.8
Jennie Lind	708 All	7.4
Pay Day	3520 All	0.5
Samoa	635 All	0.5
North Pole	600 All	6.7
Engineer	3441 All	6.25
Mayflower No. 7	607 All	6.1
Mayflower No. 5	616 All	4.6
Northland	599 Northerly 1185.3'	3.5
Silver King No. 1	656 Easterly 520'	0.85
Silver King No. 2	657 Easterly 500'	0.5
Silver King No. 3	658 Easterly 520'	2.4
Francis	4859 All	0.1
Wedge - S 1/2	673 All	<u>0.4</u>
TOTAL APPROXIMATE ACRES		73.9

SILVER KING CONSOLIDATED  
(SPIRO) TUNNEL MINING RESERVATION

SUMMIT COUNTY

Beginning at a point located 2,037.59'N 89°-25'-00"W of  
the northwest corner of the southwest quarter of section  
9, T2S, R4E, SLM;

Thence:

S 23°-59'-59"W	168.891'
S 12°-45'-27"W	54.342'
S 02°-38'-33"W	65.069'
S 23°-11'-55"E	38.079'
S 40°-54'-52"E	31.989'
Due East	758.713'
S 00°-30'W	758.661'
Due West	320.70'
Due North	100.178'
N 89°-45'W	992.174'
N 00°-52'-41"E	991.744'
S 89°-25'-00"E	593.34'

To Point of Beginning

TOTAL ACREAGE IN TRACT

24.6631 ACRES

SILVER KING LOWER TERMINAL MINING RESERVATION

SUMMIT COUNTY

Beginning north 28°-50'W, 79.5 feet from the southwest corner  
of block 53 S. A.;

Thence:

28°-50'W	236.0'	
N 63°-42'E	171.1'	
S 35°-58'E	4.8'	
S 38°-27'E	200.5'	
S 64°-11'W	17.0'	
S 28°-50'E	30.0'	
S 61°-10'W	133.9'	To Point of Beginning

Also, a strip of land 30 feet wide front and rear extending easterly  
from Park Ave. (R.O.W.)

TOTAL ACREAGE IN TRACT .79 ACRES

ONTARIO MILLSITE MINING RESERVATION

SUMMIT COUNTY

Beginning at the Northeast corner of Section 21, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence South  $89^{\circ}57'$  West 330.00 feet;  
thence South  $14^{\circ}02'$  West 535.40 feet;  
thence East 447.023 feet;  
thence North  $01^{\circ}24'41''$  East 519.867 feet  
to the point of beginning.



MARSAC MILLSITE MINING RESERVATION  
(PARK CITY - INSIDE)  
SUMMIT COUNTY

Beginning at the Northeast corner of Section 21, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence South 89°57' West 198.60 feet;  
thence North 15°03' West 264.60 feet;  
thence North 15°03' West 285.40 feet;  
thence North 05°47' West 250.00 feet;  
thence North 19°43' West 440.00 feet;  
thence North 42°17' West 353.00 feet;  
thence North 66°34' East 220.00 feet;  
thence South 23°29'51" East 1,388.10 feet;  
thence South 00°30' West 290.00 feet  
to the point of beginning.

\*

ADDENDUM TO THAYNES SHAFT AREA MINING RESERVATION

SUMMIT COUNTY

Beginning at a point located S 89°-45'E and 2,200.00 feet from  
the section corner common to sections 19 and 30, T1S, R4E, S1E1/2;

Thence:

S 50°-45'W	1,134.46'	
S 39°-30'E	659.889'	
N 50°-00'E	1,050.51'	
S 39°-00'E	522.33'	
N 49°-30'E	1,280.61'	
N 41°-00'W	160.025'	
S 77°-30'W	259.909'	
S 86°-00'W	539.842'	
N 2°-30'W	400.169'	
S 87°-30'W	99.9718'	
N 4°-00'W	210.087'	
S 50°-45'W	799.616'	To Point of Beginning

TOTAL ACREAGE IN TRACT

39.4797 ACRES

KEYSTONE TUNNEL AREA MINING RESERVATION  
SUMMIT COUNTY

Beginning at a point located S 55°-15'W and 3,485.00 feet from  
the corner common to section 19, 20, 30 and 29, T2S, R4E, S1E1/2;

Thence:

N 55°-00'W	800.00'	
S 35°-00'W	500.00'	
S 55°-00'E	800.00'	
N 35°-00'E	500.00'	To Point of Beginning

TOTAL ACREAGE IN TRACT            9.183 ACRES

**JUPITER TUNNEL AREA MINING RESERVATION**

**SUMMIT COUNTY**

Beginning at a point N 72°-00'E and 1,810 feet from the corner  
common to sections 30 and 31, T2S, R4E, SLBM;

Thence:

N 42°-30'E	799.957'	
N 33°-00'W	740.142'	
S 70°-00'W	430.063'	
S 15°-00'W	502.975'	
S 34°-30'E	700.863'	To Point of Beginning

**TOTAL ACREAGE IN TRACT**

**15.04 ACRES**



WEST OF TRAMWAY UNLOADING TERMINAL  
MINING RESERVATION  
SUMMIT COUNTY

Beginning at a point approximately 553.90 feet and S 89°-15'W of  
the southeast corner of the southwest quarter of the northeast  
quarter of section 16, T2S, R4E, SLBN;

Thence:

N 31°-48'W	181.098'	
N 55°-53'E	118.845'	
S 28°-50'E	195.483'	
S 60°-30'-01"W	99.785'	
S 89°-15'-01"W	605.684'	To Point of Beginning

TOTAL ACREAGE IN TRACT .497 ACRES

All of the right, title and interest of UPC in and to the surface of the following described patented lode mining claims, portions of patented lode mining claims and other real property situated in the Blue Ledge Mining District, Wasatch County, Utah, together with all of the structures, improvements and facilities presently situated thereon:

KEETLEY MINING RESERVATION  
WASATCH COUNTY

Beginning at a point located 2,777.54' and N 00°-01'-15.65"W of the southwest corner of the southeast quarter of section 24, T2S, R4E, S1M;

Thence:

Due East	765.00'	To corner 1 of Allison 186
Due South	185.00'	
Due East	510.00'	
N 46°-25'-00"E	134.27'	
N 59°-50'-00"E	213.77'	
N 33°-20'-00"E	154.26'	
N 21°-35'-00"E	179.28'	
N 68°-40'-00"E	74.57'	
N 52°-45'-00"E	64.64'	
N 27°-30'-00"E	129.43'	
N 15°-55'-40"E	135.84'	
Due East	700.00'	
N 00°-08'-56"W	157.03'	
Due West	315.361'	
Due North	720.00'	
Due West	1,000.00'	
Due South	360.00'	
Due West	498.91'	
N 87°-30'-00"W	1,500.00'	Corner 2 of Morton 156
N 72°-30'-00"W	756.475'	Corner 2 of Thurman 155
S 09°-45'-00"E	1,325.45'	
S 83°-56'-00"E	1,191.17'	To Point of Beginning

TOTAL ACREAGE IN TRACT 99.6777

Less:

Railroad Right of Way	4.1320
Mountain Fuel Supply	
Easement	<u>0.2410</u>
TOTAL NET ACRES	95.3047

SHAKE CREEK TUNNEL MINING RESERVATION

WASATCH COUNTY

All of the northeast quarter of section 18, T3S, R4E, SLM, except beginning at a point 478.6 feet north of the southwest corner of the northwest quarter of section 17, T3S, R4E, SLM;

Thence:

Due West	82.0'	
Due North	340.0'	
Due East	82.0'	
Due South	340.0'	To Point of Beginning

TOTAL ACREAGE IN TRACT	159.36 ACRES
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RICHARDSON FLAT MINING RESERVATION  
SUMMIT COUNTY

Beginning at a point which is North 89°30' West 1,100 feet from the corner common to the Northwest corner of Section 1 and the Northeast corner of Section 2, Township 2 South, Range 4 East, Salt Lake Meridian; thence South 4°20' West 185.433 feet; thence South 00°30' East 1,098.06 feet; thence South 6°00' East 100.328 feet; thence South 09°00' East 65.2301 feet; thence South 12°25' East 105.401 feet; thence South 16°00' East 60.2457 feet; thence South 18°30' East 90.3852 feet; thence South 22°25' East 80.3641 feet; thence South 27°10' East 85.4125 feet; thence South 29°20' East 80.3984 feet; thence South 33°10' East 90.4667 feet; thence South 37°30' East 100.539 feet; thence South 42°00' East 80.4457 feet; thence South 44°20' East 80.4521 feet; thence South 49°00' East 80.4627 feet; thence South 51°50' East 80.4676 feet; thence South 54°30' East 80.4712 feet; thence South 59°00' East 85.5046 feet; thence South 62°30' East 90.5353 feet; thence South 65°40' East 75.4454 feet; thence South 68°50' East 80.4729 feet; thence South 73°00' East 110.643 feet; thence South 77°10' East 875.005 feet; thence South 89°30' East 1,905.04 feet to the center of Section 1, Township 2 South, Range 4 East, Salt Lake Meridian; thence North 2,692.58 feet to the Northeast corner of the Northwest Quarter of said Section 1; thence North 89°30' West 3,764.95 feet to the point of beginning. Subject, always, to the lease of some or all of such real property by UPC to Calumet Silver Mining Co., Inc. dated March 27, 1970 and supplemented April 13, 1970, and reserving to UPC from such lease all rents, royalties and other sums of money due or to become due and conveying to Park City Ventures all other rights and interests of UPC under such lease.



PERSONAL PROPERTY AND IMPROVEMENTS

All of the right, title and interest of UPC in and to the following described improvements, facilities and personal property heretofore used by UPC or its predecessors in its mining operations upon properties of UPC:

ONTARIO LOADING STATION IN PARK CITY

<u>Number</u>	<u>Item</u>
1	Lower Terminal Bldg. & Loading Station, 44 Yrs. old - no practical value
1	Aerial Tramway, 60% in Park City, incl. 8 towers, 44 Yrs. old (Upper terminal burned, reducing lower terminal to salvage value
1	Old Ontario loading station Misc. junk equipment transferred from other locations

SILVER KING UNIT - LOADING STATION IN PARK CITY

1	Lower tram terminal and loading station
1	Part of aerial tram in Park City, salvage value
1	Coal elevator - salvage value

SILVER KING UNIT - LOADING STATION IN PARK CITY - Cont'd

<u>Number</u>	<u>Item</u>
1	Boiler house - frame 30' x 14'
1	Hoist house 10' x 10'
1	Barn, storeroom 28' x 15'

ONTARIO UNIT - SUMMIT COUNTY

7	Einco muckers - various ages
1	Hoist, var. speed, 40 HP - 47 Yrs. old
1	Hoist, var. speed, 60 HP - 47 Yrs. old
1	Stearns-Roger hoist, 75 HP, #5 shaft
22	40 Cu. ft. ore cars
30	Mine cars
13	Tugger hoists
1	2600' 3-conductor 2/0 power cable in Pocatello Churn-drill hole
1	5500' 20# track, 1400 to 1800 levels
	8500' 2" air line

ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
1	Double-deck cage
3	Transformers - 25 KVA (1400)
4	Transformers - 37½ KVA (1800)
3	Transformers - 667 KVA 44000/2300
	Lightning arrestors, switch rack & small transformer at surface
4	Air blowers
1	4-ton locomotive
3	Batteries
1	Hoist w/motor & generator set, old, #6 shaft
3	Transformers, 50 KVA #6 shaft 12,000/2300 (Pocatello)
1	IR compressor w/600 HP motor
2	Air receivers 16 x 4½
3	Mancha locomotives
3	Chargers
2	Copco automatic grinders
1	Card 2-ton skip

ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
14	GD S58S rock drills
13	GD TFL-6 telescope airlegs
1	GD FL-5-3 airleg
3	S58 rock drills
8	FL5 feed legs
1	Longyear Dia. core drill
1	#8 Dia. drill rod puller
1	Oil hydraulic unit to drive Wolverine drill
1	Pumping unit for Longyear diamond drill
5	Joy S-211 hoists
1	75 HP Westinghouse motor S/N S20N1944 (#5 shaft)
2	Model L-3 Weda submersible pumps w/motors
1	Weda L3Z sub pump w/65 HP motor #DFZ-11866
1	Gorman Rupp submersible pump S/N 281989



ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
8	S63F drills S/N 241002, 240298, 240309, 244223, 244244, 243553, 245037, 245038
8	FL-42 feed legs
2	Electric hoists #JF4203-D2 & JF8034-M2
1	S-211 slusher hoist #29337
1	Duff-Norton chain hoist #JF-9304-K3
1	Weda L-3Z pump #13914
1	TQ-602A Torque wrench #29015
1	Remington 1-P12 air chain saw #HR724
1	Remington 1-P-12 air chain saw #HB-746
1	1963 C6J5 Jeep #57548 15785
1	Berger 110-5 service level w/tripod
2	GD S-637 airleg drills #S248476/81
2	Joy S-211 air hoists #S23149/722
4	GD TFL-6 feed legs
1	Barnstead still
1	BJ Type TX pump w/60 HP motor #724282

ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
2	Westinghouse 60 HP size starters 11206S4 KNNC
2	Coppus blowers w/15 HP motor #GU2974 & FW 22601
3	Joy S-211 hoists, #30419, 30422, 30423
1	B-J Bilton pump, type TX w/60 HP motor
2	GD FL-63 rock drills, #249848 & 249846
4	GDTFL6 telescopic feed legs
4	JF 1016-3 Coffing hoists
1	420-S Bear pump #122056
1	TM-8 Coppus blower #57V297
1	501 Invincible vacuum cleaner
5	M.S.A. Mine telephones
1	410-11-011 Monroe adding machine #127056
2	2-ton battery locomotives
20	57 Cu. Ft. Granby mine cars
1	BJ deepwell pump w/60 HP motor, #3 shaft

ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
1	GD-93AR deephole drifter drill #265384
1	BJ Sub. pump #652055
1	GD D93AR drifter #264957
1	Joy FF-211 hoist #29575
1	Tension wrench #677366
2	Bald. West 2-ton battery locomotives #58811 & 60020
2	IR Model 15NN-IG slushers S/N 6959M, 7731
	Skips and cages for #6 shafts
1	Vulcan model D2X 30 HP double-drum slusher #N5011
1	Tension wrench S/N 71979
1	Compressor tendamatic control S/N 108
1	Type TX BJ pump w/50 HP motor 3x4x9 (1807 Wz.)
1	Vulcan DQX-30 DD slusher hoist S/N 1743
1	GD #D93AR drifter S/N 274141
	1719 feet 3" sand line

ONTARIO UNIT - Cont'd

<u>Number</u>	<u>Item</u>
1	BJ 40 HP pump S/N 400117
1	.BJ pump S/N 400119
3	GD363F rock drills S/N 302757, 301694, 280107
1	Joy #1000 fan S/N SF-23907, w/50 HP Motor
1	IR electric slusher, Model 20NNN3F
1	IR Model JR-300 A Jackdrill S/N 846
1	IR Model 15NN-1G electric slusher
1	Joy Series 1000 Axivane Fan S/N 3F9925
1	Model D10B Krebs Cyclone S-N 11137

IN DRAIN TUNNEL #2 - SUMMIT COUNTY

5000' 70# track  
Ore pocket, gates and cylinders  
7000' 3/0 double trolley  
1000' 6" air line  
800' 2" water line



Ontario #3 East

<u>Number</u>	<u>Item</u>
	4500' 4/0 3/C 5000V power cable #3 shaft to #6
	3,302' 3" sand line

DALY WEST UNIT

	Engine house CI 78'x36'x15'
1	Electric hoist, double drum, 54 Yrs. old
1	Steel gallows frame, 54 Yrs. old
3	cages
2	Skips
	Skip changing device
2	Air blowers, 2100
1	Sullivan compressor, 3000 cu. ft., 42 Yrs. old
1	Laidlow compressor, 55 Yrs. old, scrap value
1	Shaft house
3	Eimco muckers

DALY WEST UNIT - Cont'd

<u>Number</u>	<u>Item</u>
	Shop equipment, junk value
1	Locomotive, battery & charger
	2,200' 6" line in shaft
	1,000' 2" air line
1	Water tank
	1 Mi. underground track 16#
1	Cooling tank
	Fire apparatus
	Track on dump
1	Hot air furnace and stoker, 24 Yrs. old
4	Transformers, 1000 KVA 44000/2400, obsolete type, 55 Yrs. old
1	Switchboard w/recording meter
1	Machine shop, frame
1	Blacksmith & Carpenter shop, frame
1	Storehouse
	Snowsheds, 150'x6'x8'

DALY WEST UNIT - Cont'd

<u>Number</u>	<u>Item</u>
3	Hose houses
1	Waste bin
1	Change room

JUDGE UNIT (AT JUDGE PORTAL)

1	Office & change room bldg 30'x80'x16' concrete
	Change room equipment
	Fire hydrants & system
	Private telephones
2	Machine shops - CI & Steel 160'x40'x15' & 24'x14'x12'
	Machine shop equipment
	Blacksmith shop equipment
	Electric shop equipment
	Cap lamp charging outfit
	Engineering instrument & equipment
1	Heating boiler, 49 Yrs. old

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JUDGE UNIT (AT JUDGE PORTAL) Cont'd

<u>Number</u>	<u>Item</u>
1	MG Set, 75 HP, 50 HP Gen, 49 Yrs. old salvage
	Snow sheds and trestle 8'x8'x1000', obsolete
1	Transformer house
1	Carbide house - CI, 16'x30'x14'
1	Switch house
2	Transformers 25 KVA 440/110
1	Transformer 15 KVA 2300/440 at DW
1	Switch rack on Alliance dump
1	5-ton triplex chain hoist
2	Motors, 7½ & 10 HP
	7800' 45# track in Judge tunnel
	7800' trolley wire, Judge tunnel
75	Mine cars, DW & Judge
5	Timber trucks
2	Passenger trucks
2	4-ton locomotives



JUDGE UNIT (AT JUDGE PORTAL) Cont'd

<u>Number</u>	<u>Item</u>
4	Velocipedes
1	Garage
1	Aerial tram 40% outside Park City, includes 8 steel towers, 43 Yrs. old, obsolete
5	Mancha locomotives & charger, various ages
1	Dodge 6 Express Wagon Truck, 1955
1	Model 20 Copyflex photostatic printer
1	Mayline office file
1	Caterpillar D-7 tractor bulldozer
1	1962 Dodge Power Wagon S/N 2461218675
1	1951 Ford 8 Winch Truck (tractor) S/N F7E1LE16215
1	Lamp rack #49189
1	Hydro 3-G Gas burner #6427
	3,800' 1/ 0 ACSR Power Line Alliance to Silver King

AT JUDGE SHAFT & MINE

<u>Number</u>	<u>Item</u>
1	Engine house, concrete 58'x35'x29', obsolete
1	Boiler house, shop & change room - CI roof & brick walls 57'x16'x10', obsolete
1	Steel gallows frame, 41 Yrs. old, junk Coal bins, 15'x20' - salvage
1	Water tank, wood, 8'x10', junk value Pipe line to lake Heating lines & radiators - salvage - junk value
2	Cages, salvage value
1	Heating boiler & stoker, salvage
3	Transformers, 250 KVA 44000/440
1	Electric hoist, double reel, 52 Yrs. old, junk value 1/8 mile 3/8" iron power line, portal to shaft 1.018 mile 5/16" iron power line, switch rack to county line

AT JUDGE SHAFT & MINE, Cont'd

<u>Number</u>	<u>Item</u>
1	MG set, 33KW, 50 HP
1	Switchrack
1	Shaft house, CI 22'x35'x20'

SILVER KING UNIT - MAIN SHAFT & MILL AREA

	3000' 3/8" x 5 1/2" flat cable on hoist
2	Double-deck cages in shaft
1	Single-deck cage, extra
1	Signal system
	<u>Air Lines</u>
	11" tubing & couplings, 5000'
	6" tubing & couplings, 3150'
	2" standard black pipe, 1000'
	1300' electric cable, lead covered
100	3/4 ton ore cars
6	4 ton locomotives
4	3 ton locomotives
1	Winze hoist & Elec. motor
2	cages on dump

SILVER KING UNIT - MAIN SHAFT & MILL AREA

<u>Number</u>	<u>Item</u>
	<u>Track - Underground</u>
	6000' 30# rails & 1500' 20# rails
	15,000' 3/0 grooved trolley wire
1	Mill Bldg., Incl. coarse ore bins, fine ore bins,
	Main building & pump house, salvage value
	Mill machinery, salvage value, part sold
	Aerial tramway, 7050' long w/14,100' 1½" steel cable & 14,100' 7/8" steel cable, 30 steel towers, 100 buckets & gears
1	Office and boarding house, 26'x140'x24', obsolete
	Boarding house equipment & fixtures
	Bunk house furniture & equipment, junk
2	Bunk houses - 30'x100'x20' & 30'x114'x120', abandoned
	Snow sheds, 50' to mill bins, part scrapped
1	Change room at shaft 66'x32'x20', not in use
1	Transformer substation, 2 banks, 3 transformers 400 KVA, lightning arrestors & equipment



SILVER KING UNIT - MAIN SHAFT & MILL AREA

<u>Number</u>	<u>Item</u>
1	Switchboard Bldg. at shaft
1	Warehouse Bldg., 28'x136' Est. 26'x14'
1	Carpenter shop 42'x42'x15', salvage value
1	Nordberg hoist, GE 400 HP motor, controller switchboard, grid control, relay switches & transformer
	Coal bin 22'x22' for BS shoo
	Water supply system
1	Oil house 22'x40'x12'
	Shaft house & gallows frame Bldg., steel shop 44'x42'; machine shop 44'x66'; shaft head house 44'x70'; hoist room 54'x50'; boiler room 64'x40'; compressor room 14'x20'; runway along So. side 6'x50', 6'x15', 6'x37', 6'x18', height from 16'x50'; gallows frame steel constr. & 54' high

Power Lines

1 mile about surface  
3-wire 1/0  
8000' to Thaynes shaft

SILVER KING UNIT - MAIN SHAFT & MILL AREA

<u>Number</u>	<u>Item</u>
	<u>Power Lines</u>
	600' at Spiro Tunnel Portal
	7000' to Alliance Tunnel
	Machinery in warehouse, 8 motors ranging from 1½ to 50 HP, salvage value
	Air compressor & 200 HP motor, 43 Yrs. old
2	Transformers, 25 KVA
1	Model 284 FWD Truck 1955

WEST END SHAFT

	<u>Pumping Equipment for 1700</u>
	<u>Level: (In Storage)</u>
1	BJ Cent. pump, 200 HP motor
1	BJ Cent. Pump, 200 HP motor (Idle & value questionable)
1	BJ Cent. pump, 5x17, 2 HP
1	BJ Cent. pump, 25 HP motor, 1200 RPM 475' head 1750 RPM & 200 HP motors (2)

WEST END SHAFT

Number

Item

Compensators, starting boxes, switch-boards, transformer, etc. Idle and value questionable

Pumping Equipment for 1900

Level: (In Storage) Idle & Value  
Questionable

1	BJ pump w/60 HP motor
1	BJ Cent. pump w/75 HP motor (20)
1	BJ pump w/20 HP motor
1	BJ Cent. pump, 250 HP (2)
1	BJ Deepwell pump - 100 HP 25'
1	BJ Cent. pump - 75 HP 25'
	BJ Cent. pump - 75 HP (2) old
	BJ Deepwell pumps, 75 HP & 100 HP, 60' shafts
	BJ submersible pump-350 HP
	Water Column, 8" spiral, welded, heavy, 500' (1)
	7500# Db1. drum hoist, 115 HP motor & generator

WEST END SHAFT, Cont'd

<u>Number</u>	<u>Item</u>
2	Skips w/US cage 4x5x4½'
1	Transformer 37½ KVA
1	Transformer 10 KVA
4	Panel switches (oil) & circuit breakers
1	Hoist room underground station, idle & value questionable

ALLIANCE TUNNEL PORTAL

Alliance ore transfer changed to conveyor

Change room, carpenter shop & blacksmith shop, 32x105x20', obsolete, salvage value

1	Pump Bldg., 18x30x14'
1	Frame house 12x35', salvage value
	Snow sheds
1	Boiler room 20x20x10'
1	Air receiver, 16 x 4
4	Timber trucks



ALLIANCE TUNNEL PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	Boiler & Stoker
1	Bucket elevator, 8 buckets
1	Log carrier, roller 50', salvage
1	Buzz saw w/swing frame, salvage
1	Elec. motor, 25 HP, salvage
	Shafting, belts & pulleys, salvage

SILVER HILL SHAFT

Ore Bodies Caved

1	Air hoist 2½x2' special
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PORTAL OF SPIRO (KING CON)

1	Ferry ranch house, salvage
3	Transformers, 500 KVA
	Set lightning arrestors
1	Switch rack
	Wood frame (power diversion)
	Steel fence

PORTAL OF SPIRO (KING CON), Cont'd

<u>Number</u>	<u>Item</u>
1	Switchboard Bldg. 24 x13x9'
1	Switchboard
6	Transformers, 10 KVA & 15 KVA
1	Compressor house 48x74x24'
1	Depot, 63x30x20'
	<u>Carpenter Shop Equipment</u>
1	Change room & fixtures, 105x42x25', obsolete
1	Boiler room 28x18x14'
1	Bucket elevator, boiler 9x4½x5'
	Rails on dump, 500 ft.
1	Pump house
2	Water tanks
	Water system
1	I-R Cent. pump, 5 HP motor
	Concrete reservoirs
	200' tubing
1	Residence

PORTAL OF SPIRO (KING CON), Cont'd

<u>Number</u>	<u>Item</u>
1	Superintendent's residence
1	Elec. range S/N 40676
1	D-6 Cat. tractor #44A-7182
1	Aurora type GBH pump w/10 HP motor, S/N D62
1	Cat. Model 12 motor grader, S/N 9K8152
1	Detroit Model 3030C Diesel Engine S/N 4-N-67

THAYNES SHAFT

1	Nordberg, double-drum hoist, motor & ropes
1	Air compressor, 40 Yrs. old
1	Boarding house, salvage value. caved in by snow
1	Hoist house & head frame
1	Tool house and shed
2	Single cages
	Thaynes conveyors
	Thaynes feeders

THAYNES SHAFT, Cont'd

<u>Number</u>	<u>Item</u>
	Thaynes new skips
	Boiler & steam lines
	Power & pipe lines in shaft
1	Thaynes Canyon transformer station & power cables

PARK UTAH UNIT AT KEETLEY FORTAL

1	Office building, stone & concrete 18x38x20' and 1955 addition
	Office fixtures & instruments
9	Cottages, frame
1	Shop Bldg., 140x30x10' -CI
	Steel rack
1	Switch house
1	Garage, frame 30' x 30'
	Shop equipment
1	Store house, CI, 16x60x8'
1	Store house, CI, 16x60x10'
	Storage shops

PARK UTAH UNIT AT KEETLEY PORTAL - Cont'd

<u>Number</u>	<u>Item</u>
	Snowsheds, CI, 245x6x9'
	Loading station, shed & equipment, 44 Yrs. old
	10,000 Gal. wooden tank
	Steel water tank, 9½ x 3½
	2000' hot water lines
	1600' culinary water lines 2" and 3"
	Power line #3 copper, 2 Mi. to Hawk-eye shaft & 1500 at Keetley
	Power line-5/16" iron, .696 Mi. Hawk-eye to County line
	12,000' 3/0 Trolley wire
3	Transformers, 75 KVA, 11,000/2300, Keetley
4	Small transformers 2300/220/110
	Switch rack & lightning arrestors
	MG set, 11 KW, 15 HP
1	8-ton Tandem locomotive
52	Mine cars, 1-ton
40	Mine cars, 3½-ton



PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
	MG set-35KW, 50 HP in D.T.
1	Pump house
1	Saw mill 20x14x14'
10	Garages
	Powder magazine
1	Boiler house, CI, 66x16x16'
1	Boiler & stoker, 42 Yrs. old
1	Change room & equipment 96x27x10'
4	Timber trucks
1	Single-deck cage
1	Small skip, salvage
	Private telephone
3	Sullivan tuggers
1	Transformer, 100 KVA
1	Transformer, 200 KVA
1	Mancha locomotive & charger
1	Battery

PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	Eimco 12-B mucker
1	Monroe calculator
1	Model 7K-2 Eastman projector
1	Minn. Moline tractor - Model 650
1	Remington cardex file
6	Closed man trucks
1	GE 50 HP compensator type FIA
1	#6 American Blower Co. fan
	Westinghouse 50 HP motor type CS
1	Kardex file cabinet
1	CSA Monroe calculator
1	Camp swing, 2 unit
1	Oil warehouse 18x30'
1	GD air compressor & 50 HP motor
1	Monroe CST-10 calculator
1	Kaill reflecting projector Model K-5
1	Bausch & Lomb Model KTR-5 stereomicroscope

PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	Willys Jeep utility wagon S/N 54168-51175, 1960
1	2RVH 15 I-R motor pump w/CE motor
1	Steel filing case
1	Smith-Corona portable typewriter
1	Monroe CST-10 calculator #J-425743
1	Monroe 111-V11X adding machine #64236
1	1962 Ford Model F113 pickup $\frac{1}{2}$ -ton truck #F11CK222760
1	Jacobsen 18" lawn mower S/N 64D18-17956
1	1962 Dodge pickup truck S/N 2281226900
2	#1G gas burners #6328-29
	Remodel office & new vault at Keetley
1	Chair, green
3	#1707 gray file cabinets
7	Equipto steel shelves
2	Joy S211 hoists #25154 & 27303
1	Detection pipe locator

PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	International Scout, S/N FC 72083A
1	IBM typewriter-selectric S/N4398115
1	½" Black & Decker Elec. drill, S/N 5264868
1	Mine safety appl. insulating machine, S/N RS-160
2	Brunton compasses, S/N 74932, 74930
1	Michigan 45-A tractor shovel, S/N C12C0914
2	American SGF-175L gas heaters, #H64d002670, #LY2H005390
2	American SGF-200L gas heater, #1H640008257, #LY2H005407
1	American 400 floor polisher, S/N 14W
1	GMC 1953 dump truck #3753
1	Hydra 172H1AB Crane w/pump 9766
1	1965 Olds 88 Sedan #352695C110854
1	Rheem water heater #16545029
1	Miller 200 L Welder
2	Gas Ray-O-Stal heaters

PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	Model 303-0073 Spectrophotometer
1	B & G Spectro. compressor
1	1967 Chev. 1/2-ton pickup truck S/N CE1472152979
1	Cinderbrick Vent. Bldg. 25 x 30
1	Heusser Ana. Pan. Balance S/N 27980
1	Sand fill building - steel
1	Allis-Chalmers vibrator screen S/N 1914 w/3 HP motor
1	Rex bucket elevator
1	Bendelari Jig S/N 371
2	Cat. T3412072-37 transformers
2	GD FDFXDG Recip. pumps S/N 551057 & 551058
2	GE #5K326XXAK205 50 HP motors S/N GD J710502 & 3
1	Rockwell #302 RW tube meter S/N 3644
1	30' x 6' Bond conveyor w/3 HP motor
1	IBM Selectric typewriter S/N 5505894



PARK UTAH UNIT AT KEETLEY PORTAL, Cont'd

<u>Number</u>	<u>Item</u>
1	Monroe Model 770 calculator S/N 7397
2	Gas heaters S/N 477L8, 374K7 (change room)
1	3/4-ton Chev truck CE 399Z889599
1	1970 Chev Bel Air Model 15669 Sedan S/N 156690S149705
1	1962 International Scout Truck S/N FC 44198A
1	1962 Ford 4 wheel Drive Pickup Truck S/N F11CR281234

In Drain Tunnel No. 2 - Wasatch County

10,000' 70# track in tunnel  
1,500' 30# track at portal  
7,000' 4" air line, junk  
11,125' 3" sand line

POCATELLO GULCH SUB-STATION

Steel rack  
3 pole switches  
1,910' 2/0, 3 conductor power cable

SILVER KING UNIT AT KEETLEY

Number

Item

Mine rescue equipment

Misc. hand tools, hoses

RIGHT OF UPC TO DISPOSE OF PROPERTY INTERESTS

The right of use of the Subject Premises in this Exhibit A described, is subject to the right of UPC to:

(a) Grant the real property described in Schedule "A-1" attached hereto and made a part hereof, expressly excepting and reserving to UPC all ores and minerals situated in, upon or under such real property, together with all rights in connection with or relative to the mining, removal or sale of such ores and minerals (but not including the right to enter upon the surface of such real property).

(b) Utilize or grant a lease or leases of the following described real property:

All patented and unpatented lode mining claims, patented millsites and fee lands owned by UPC and situated in Summit County, Wasatch County and Salt Lake County, State of Utah, excluding therefrom:

(i) the Surface Mining Installations heretofore in this Exhibit A specifically described, and

(ii) the real property described in Schedule "A-1" hereto.

expressly excepting and reserving to UPC all ores and minerals situated in, upon or under such real property, together with all rights in connection with or relative to the mining, removal or sale of such ores and minerals and the right to enter upon and utilize such portions of the surface of such real property as UPC deems necessary or desirable for the purpose of exploring for, developing, mining and removing of ores and minerals.

Each such grant and lease may be subject to the obligations of UPC as the grantor or lessor thereunder:

1. To promptly repair or replace damage to or destruction of improvements or facilities situated on the surface of said real property, which damage or destruction results from affirmative acts of UPC; and in the case only of a grant of such real property, to be liable for any resulting damage to such real property, improvements and facilities.

2. The requirement that UPC will, to the extent that it can reasonably do so without additional expense or other detriment to UPC, conduct all exploration, development and mining activities upon said properties in such a manner as will not unreasonably interfere with operations conducted or contemplated to be conducted on said properties by the lessee of said properties, or any facilities or improvements which may be situated on said properties.

3. The requirement that UPC shall at all times during which it is conducting operations upon any of said properties, purchase and maintain public liability and property damage insurance covering UPC and all operations of UPC upon said properties, which insurance shall be issued by a company or companies acceptable to the lessee of said properties and shall have limits of liability not less than as follows:

Public Liability:

Each Person	\$ 500,000.00
Each Occurrence	5,000,000.00

Property Damage:

Each Occurrence	\$ 100,000.00
Aggregate Liability	1,000,000.00

Products Liability:

Each Person	500,000.00
Each Occurrence	\$1,000,000.00

which obligations Lessee hereunder will recognize, assume and fulfill, if and when such grant or lease is made.

CONTIGUOUS ZONE

The "Contiguous Zone", for purposes of Article 8 of the Agreement and Lease, shall mean the zone within the line designated "Approx. Mutual One Mile Property Acquisition Line" on the property map of United Park City Mines Company dated Sept. 1969, a copy of which, initialed on behalf of the parties, is on deposit at the office of United Park City Mines Company.

100A

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Schedule "A-1"

This Schedule "A-1" is Attached to  
and Forms a Part of Exhibit A to  
the Agreement and Lease Between  
United Park City Mines Company  
and  
Park City Ventures  
(25 pages)

Parcel No. 1

Beginning at a point which is South 48°50'19"  
East 1,632.96 feet from the Northwest corner  
of Section 16, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence North 115.61 feet;  
thence West 221.90 feet;  
thence North 24°18'41" East 250.19 feet;  
thence North 9°49'09" West 263.87 feet;  
thence North 18°01'48" East 144.52 feet;  
thence North 50°40'11" East 291.23 feet;  
thence South 26°02'09" East 193.65 feet;  
thence South 17°11'55" East 351.73 feet;  
thence South 23°42'28" East 251.20 feet;  
thence South 64°53'33" West 437.43 feet  
to the point of beginning.

Parcel No. 2

Tract 2A

Beginning at a point which is South 80°32'10"  
East 1,009.39 feet from the Northwest corner  
of Section 16, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence South 78°09'47" West 551.90 feet;  
thence North 11°37'04" East 620.72 feet;  
thence North 15°34'40" West 50.00 feet;  
thence North 76°37'18" East 424.117 feet;  
thence South 25°52'27" East 528.86 feet;  
thence South 51°44'15" West 268.07 feet  
to the point of beginning.

\*

Tract 2B

Beginning at the Northwest corner of Section 16, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence North 270.00 feet;  
thence North 80°15'14" East 572.92 feet;  
thence South 15°34'40" East 50.00 feet;  
thence South 11°37'04" West 620.72 feet;  
thence South 31°01'42" East 304.58 feet;  
thence South 15°11'02" East 423.80 feet;  
thence South 13°58'25" West 443.11 feet;  
thence West 614.07 feet;  
thence North 1,389.18 feet to the point of beginning.

Tract 2C

Beginning at the Northeast corner of Section 17, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence West 435.60 feet;  
thence North 500.00 feet;  
thence North 11°00'54" East 204.59 feet;  
thence North 56°52'57" West 333.11 feet;  
thence South 2,267.00 feet;  
thence East 677.93 feet;  
thence North 1,389.18 feet to the point of beginning.

Tract 2D

Beginning at a point which is North 45°58'21" West 2,256.12 feet from the Northeast corner of Section 17, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence East 320.70 feet;  
thence North 00°30' East 345.00 feet;  
thence South 75°56'03" East 350.00 feet;  
thence South 32°56'36" East 148.95 feet;  
thence East 243.00 feet;  
thence South 02°55'43" West 822.07 feet;  
thence South 2,262.00 feet;  
thence West 412.00 feet;

thence North 40°32'27" West 820.00 feet;  
thence North 2,330.00 feet to the point  
of beginning.

Tract 2E

Beginning at a point which is North 25°18'17"  
West 2,931.76 feet from the Southeast corner  
of Section 8, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence North 89°25' West 752.73 feet;  
thence South 23°59'59" West 168.89 feet;  
thence South 12°45'27" West 54.34 feet;  
thence South 2°38'33" West 65.07 feet;  
thence South 23°11'55" East 38.08 feet;  
thence South 40°54'52" East 31.99 feet;  
thence East 703.29 feet;  
thence North 16°41'57" East 338.06 feet  
to the point of beginning.

Also:

Beginning at a point which is South 00°52'41"  
West 991.74 feet from the center of Section  
8, Township 2 South, Range 4 East, Salt  
Lake Meridian;  
thence South 00°52'41" West 1,677.44 feet;  
thence North 89°53'52" East 363.00 feet;  
thence South 40°33'27" East 1,007.17 feet;  
thence North 2,437.56 feet;  
thence North 89°45' West 992.17 feet to the  
point of beginning.

Parcel No. 3

Tract 3A

Beginning at a point which is East 2,400.58  
feet from Northwest corner of Section 22,  
Township 2 South, Range 4 East, Salt Lake  
Meridian; thence South 8°32' West 1,302.95 feet;  
thence South 88°45' East 597.10 feet;

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thence South 25°16' West 1,427.54 feet;  
thence East 2,538.65 feet;  
thence North 30°42' West 778.90 feet;  
thence North 00°52' West 1,504.67 feet;  
thence South 89°57' West 400.00 feet;  
thence North 00°52' West 420.00 feet;  
thence South 89°57' West 1,504.67 feet  
to the point of beginning.

Tract 3B

Beginning at a point which is East 2,400.58 feet from the Northwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Meridian; thence North 89°57' East 1,904.67 feet; thence North 00°52' West 1,814.90 feet; thence West 1,848.13 feet; thence South 1,622.47 feet; thence South 8°32' West 196.05 feet to the point of beginning.

This Parcel No. 3 is subject to, and there is excluded herefrom, the rights granted by and the provisions of that certain Bargain and Sale Deed dated June 1, 1966, from UPC, as "Grantor," to The Park City Institute for the Arts and Sciences, as "Grantee" and shall include the reversionary interest of UPC under said Bargain and Sale Deed which covers and relates to the following described portion of Parcel No. 3:

Beginning at the Northeast corner of the Northwest Quarter of the Northeast Quarter of Section 22, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence North 00°52' West 700.00 feet;  
thence West 1,864.50 feet;  
thence South 506.60 feet;  
thence South 29°11' East 1,733.20 feet;  
thence East 1,050.00 feet  
thence North 00°52' West 900.00 feet;

thence South 89°57' West 400.00 feet;  
thence North 00°52' West 420.00 feet;  
thence North 89°57' East 400.00 feet  
to the point of beginning.

Parcel No. 4

Tract 4A

Beginning at a point which is South 314.73 feet from the Southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence East 3,074.32 feet;  
thence North 52°00' East 104.00 feet;  
thence South 25°30' East 200.00 feet;  
thence South 2,060.86 feet;  
thence West 2,769.03 feet;  
thence South 78°10' West 714.30 feet;  
thence North 29°20' East 117.60 feet;  
thence South 69°00' West 360.00 feet;  
thence North 955.96 feet;  
thence South 40°31' East 114.42 feet;  
thence South 84°50'37" East 125.84 feet;  
thence North 65°04'29" East 178.98 feet;  
thence North 87°18' East 99.00 feet;  
thence South 74°38' East 300.79 feet;  
thence North 65°37' East 101.00 feet;  
thence North 3°24' East 91.00 feet;  
thence North 48°29'43" West 194.17 feet;  
thence North 58°30' West 232.95 feet;  
thence North 1109.35 feet to the point of beginning.

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Excluding therefrom the following:

Beginning at a point which is South 49°15'  
East 3,582.00 feet from the Southwest corner  
of Section 22, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence North 85°30' West 55.80 feet;  
thence North 29°20' East 101.60 feet;  
thence South 85°30' East 124.80 feet;  
thence North 4°30' East 526.90 feet;  
thence South 4°00' East 200.00 feet;  
thence North 86°00' East 355.783 feet;  
thence South 588.001 feet;  
thence West 540.936 feet;  
thence North 4°30' East 155.099 feet to  
the point of beginning.

Tract 4B

Beginning at the Southwest corner of Section  
22, Township 2 South, Range 4 East, Salt  
Lake Meridian;  
thence North 00°37'08" East 981.88 feet;  
thence North 89°54' East 733.71 feet;  
thence South 44°00' West 84.78 feet;  
thence South 53°06' East 61.60 feet;  
thence North 20°24' East 640.80 feet;  
thence South 88°54' East 300.00 feet;  
thence North 65°10' East 402.00 feet;  
thence North 20°24' East 672.90 feet;  
thence South 88°54' East 400.33 feet;  
thence South 51°56'21" East 943.19 feet;  
thence South 49°15' East 400.00 feet;  
thence South 51°50' East 776.35 feet;  
thence South 39°49' West 1,499.00 feet;  
thence South 46°42' East 165.60 feet;

\*

thence West 3,074.32 feet;  
thence North 314.73 feet to the point of  
beginning.

Excluding therefrom the following:

Beginning at a point which is North 66°27'07"  
East 1,768.88 feet from the Southwest corner  
of Section 22, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence West 600 feet;  
thence South 350 feet;  
thence East 600 feet;  
thence North 350 feet to the point of  
beginning.

Parcel No. 5

Beginning at the Northwest corner of Section  
16, Township 2 South, Range 4 East, Salt  
Lake Meridian;  
thence South 80°32'10" East 1,009.39 feet;  
thence South 35°58'59" East 195.00 feet;  
thence South 18°01'48" West 144.52 feet;  
thence South 9°49'09" East 263.87 feet;  
thence South 24°18'41" West 250.19 feet;  
thence West 284.00 feet;  
thence North 15°11'02" West 423.80 feet;  
thence North 31°01'42" West 304.58 feet;  
thence North 78°09'47" East 551.90 feet  
to the point of beginning.

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Parcel No. 6

Beginning at a point which is North 270 feet from the Southwest corner of Section 9, Township 2 South, Range 4 East, Salt Lake Meridian; thence North 230.00 feet; thence West 435.60 feet; thence North 11°00'54" East 204.59 feet; thence North 56°52'57" West 333.114 feet; thence North 2°55'43" East 822.07 feet; thence West 243.00 feet; thence North 32°56'36" West 148.95 feet; thence North 75°56'03" West 350.42 feet; thence North 00°30' East 413.661 feet; thence West 55.42 feet; thence North 16°37'01" East 327.86 feet; thence South 89°25' East 1,022.00 feet; thence South 34°30' East 250.00 feet; thence South 60°00' East 525.00 feet; thence South 00°52'53" East 140.00 feet; thence South 45°52'46" East 347.69 feet; thence South 580.00 feet; thence East 201.00 feet; thence South 9°41'20" East 415.93 feet; thence South 15°57'49" East 338.769 feet; thence South 76°37'18" West 424.117 feet; thence South 80°15'14" West 572.92 feet to the point of beginning.

Parcel No. 7

Beginning at a point which is South 1,389.18 feet from the Northwest corner of Section 16, Township 2 South, Range 4 East, Salt Lake Meridian; thence West 1,089.93 feet; thence South 40°33'27" East 1,600.00 feet; thence South 46°54'22" East 4,912.02 feet; thence North 56°27'04" East 420.90 feet; thence North 00°28'22" East 1,777.87 feet; thence North 89°05'17" West 1,333.12 feet; thence North 00°45'47" East 1,310.00 feet;

thence North 89°32'08" West 1,315.95 feet;  
thence North 00°40'22" East 1,570.00 feet;  
thence South 64°53'33" West 70.00 feet;  
thence South 24°19'16" West 349.40 feet;  
thence North 89°30'41" West 469.02 feet;  
thence West 614.07 feet to the point of  
beginning.

Also:

Beginning at a point which is South 80°32'10"  
East 1,009.39 feet from the Northwest corner  
of Section 16, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence South 35°58'59" East 195.00 feet;  
thence North 50°40'11" East 269.15 feet;  
thence North 00°40'22" East 151.47 feet;  
thence North 89°29'31" West 110.73 feet;  
thence South 52°18'10" West 270.22 feet  
to the point of beginning.

Excluding therefrom the following:

Beginning at a point which is East 1,223.10  
feet from the Northwest corner of Section  
16, Township 2 South, Range 4 East, Salt  
Lake Meridian;  
thence South 35°59' East 155 feet;  
thence South 54°01' West 281.03 feet;  
thence North 35°59' West 155 feet;  
thence North 54°01' East 281.03 feet  
to the point of beginning.

Also:

Beginning at a point which is South 89°25'  
East 2,368.07 feet from the center of Section  
8, Township 2 South, Range 4 East, Salt Lake  
Meridian; thence South 49°21'04" East 260.97  
feet; thence South 76°11'06" East 439.72 feet;  
thence South 00°52'53" East 260.03 feet;  
thence South 49°56'21" East 287.45 feet;  
thence South 720.00 feet;  
thence East 201.00 feet;

thence South 09°41'20" East 415.93 feet;  
 thence South 15°57'54" East 338.78 feet;  
 thence North 79°51'31" East 66.95 feet;  
 thence North 76°22'45" East 212.53 feet;  
 thence North 28°43' West 59.50 feet;  
 thence North 34°35' West 157.00 feet;  
 thence North 70°00'29" East 215.00 feet;  
 thence North 74°24'15" East 49.11 feet;  
 thence North 64°47'30" East 175.00 feet;  
 thence South 25°12'30" East 140.00 feet;  
 thence South 87°45'03" East 684.68 feet;  
 thence South 2°19'38" East 376.31 feet;  
 thence South 8°09'09" East 363.65 feet;  
 thence South 89°29'30" East 50.00 feet;  
 thence South 15°56'25" East 174.25 feet;  
 thence South 20°08'45" East 120.10 feet;  
 thence South 24°55'01" East 120.11 feet;  
 thence South 28°32'25" East 191.05 feet;  
 thence South 00°45'47" West 95.00 feet;  
 thence South 30°50'41" East 925.68 feet;  
 thence North 58°02' East 275.00 feet;  
 thence South 31°58' East 682.40 feet;  
 thence South 58°02' West 67.30 feet;  
 thence South 34°35' East 212.74 feet;  
 thence East 167.16 feet;  
 thence North 00°34'06" East 2,072.88 feet;  
 thence North 89°18' West 2.98 feet;  
 thence North 289.25 feet;  
 thence North 82°14' East 30.90 feet;  
 thence North 16°15' West 240.00 feet;  
 thence North 80°43' East 37.00 feet;  
 thence North 799.90 feet;  
 thence South 89°31' East 1,348.62 feet;  
 thence North 01°20'32" East 1,330.05 feet;  
 thence North 89°49'11" West 2,643.32 feet;  
 thence North 600.00 feet;  
 thence South 52° West 174.89 feet;  
 thence South 56° West 124.93 feet;  
 thence South 60°35' West 164.92 feet;  
 thence South 64°40' West 207.91 feet;  
 thence South 72°20' West 799.72 feet;  
 thence North 89°34'45" West 1,318.90 feet;  
 thence North 89°25'00" West 261.83 feet  
 to the point of beginning.

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Excluding therefrom the following:

Existing Railroad Right of Way.

Beginning at the Northwest corner of the Southwest Quarter of Section 9, Township 2 South, Range 4 East, Salt Lake Meridian; thence South 20.0 feet; thence South 89°00' East 76.0 feet; thence South 73°48' East 63.5 feet; thence South 65°40' East 84.0 feet; thence East 176 feet; thence North 33°00' West 87.5 feet; thence West 342 feet to the point of beginning.

Beginning at a point which is North 89°34'44" West 832 feet from the Northeast corner of the Southwest Quarter of Section 9, Township 2 South, Range 4 East, Salt Lake Meridian; thence North 89°34'45" West 180 feet; thence South 00°25'06" East 140 feet; thence South 89°34'45" East 180 feet; thence North 00°25'06" West 140 feet to the point of beginning.

Beginning at a point located 1,579 feet East and 360 feet North of the Southwest corner of Section 9, Township 2 South, Range 4 East, Salt Lake Meridian; thence South 23°30' East 55 feet; thence North 59°32'30" East 43.4 feet; thence North 31°18' West 52.0 feet; thence South 60°38' West 136 feet to the point of beginning.

Parcel No. 8

Beginning at a point which is North 64°07' West 233.10 feet from the corner common to the Southeast corner of Section 27, the Northeast corner of Section 34, the Northwest corner of Section 35, and the Southwest corner of Section 26, Township 2 South, Range 3 East, Salt Lake Meridian; thence South 79°05' West 560.00 feet;

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thence North 10°55' West 1,800.00 feet;  
 thence North 79°05' East 560.00 feet;  
 thence South 10°55' East 600.00 feet;  
 thence North 79°05' East 960.70 feet;  
 thence South 81°40' East 411.00 feet;  
 thence South 81°40' East 1,331.00 feet;  
 thence South 10°55' East 635.40 feet;  
 thence North 81°40' West 350.00 feet;  
 thence South 02°35' East 611.00 feet;  
 thence North 81°40' West 795.99 feet;  
 thence North 59°10' East 148.00 feet;  
 thence North 53°00' East 100.00 feet;  
 thence North 40°00' East 150.00 feet;  
 thence North 27°34' East 325.80 feet;  
 thence North 02°35' West 150.00 feet;  
 thence North 81°40' West 670.80 feet;  
 thence South 02°35' East 150.00 feet;  
 thence South 02°35' East 611.00 feet;  
 thence North 81°40' West 519.00 feet;  
 thence North 02°35' West 611.00 feet;  
 thence South 79°05' West 859.1 feet;  
 thence South 10°55' East 600.00 feet  
 to point of beginning.

Parcel No. 9

Beginning at a point which is South 00°58'  
 59.23" West 169.50 feet from the Northwest  
 corner of the Northeast Quarter of Section  
 9, Township 2 South, Range 4 East, Salt Lake  
 Meridian; thence East 1,895.00 feet;  
 thence South 1,150.50 feet;  
 thence West 1,914.74 feet;  
 thence North 00°58'59" East 1,150.67 feet  
 to point of beginning.

Excluding therefrom existing railroad and  
 highway rights of way.

Parcel No. 10

Beginning at the Southeast corner of the North-  
 east Quarter of Section 16, Township 2 South,

Range 4 East, Salt Lake Meridian;  
 thence South 990.00 feet;  
 thence East 57.76 feet;  
 thence South 11°48' West 282.45 feet;  
 thence South 53.60 feet;  
 thence East 660.00 feet;  
 thence North 660.00 feet;  
 thence East 660.00 feet;  
 thence South 660.00 feet;  
 thence West 649.98 feet;  
 thence South 30°10' West 273.90 feet;  
 thence South 496.70 feet;  
 thence South 47°39' West 733.10 feet;  
 thence South 26°39' East 167.60 feet;  
 thence South 50°38' East 443.10 feet;  
 thence North 47°39" East 308.00 feet;  
 thence South 46°54' East 600.00 feet;  
 thence North 47°37' East 800.087 feet;  
 thence South 00°02' East 1,208.96 feet;  
 thence North 8°22' East 1,106.77 feet;  
 thence South 88°54' East 600.00 feet;  
 thence North 1,622.47 feet;  
 thence East 1,848.13 feet;  
 thence South 85°42' East 563.14 feet;  
 thence North 1°37' East 1,394.30 feet;  
 thence North 00°02' East 1,131.40 feet;  
 thence South 57°06' East 164.00 feet;  
 thence North 31°00' East 600.00 feet;  
 thence North 57°06' West 1,500.00 feet;  
 thence South 31°00' West 600.00 feet;  
 thence South 57°06' East 624.20 feet;  
 thence South 00°20' West 581.30 feet;  
 thence North 89°59' West 1,200.00 feet;  
 thence South 00°20' West 942.40 feet;  
 thence North 89°59' West 1,497.10 feet;  
 thence South 00°20' West 557.60 feet;  
 thence South 89°59' East 56.00 feet;  
 thence South 00°02' East 146.81 feet;  
 thence North 50°38' West 40.17 feet;  
 thence South 31°05' West 432.70 feet;  
 thence North 789.30 feet;  
 thence South 30°10' West 104.72 feet;  
 thence North 148.54 feet;  
 thence West 1,320.00 to the point of  
 beginning.

Also:

Beginning at a point which is South 26°34'39"  
East 1,496.1 feet from the Southeast corner  
of the Northeast Quarter of Section 16,  
Township 2 South, Range 4 East, Salt Lake Meridian;  
thence North 660.00 feet; thence East 660.00 feet;  
thence South 660.00 feet; thence West 660.00 feet  
to the point of beginning.

Parcel No. 11

Beginning at the Southwest corner of the  
Southeast Quarter of Section 24, Township  
2 South, Range 4 East, Salt Lake Meridian;  
thence North 00°01'16" West 450.00 feet;  
thence North 63°30'00" East 721.00 feet;  
thence North 10°11'00" West 1,667.10 feet;  
thence South 63°30'00" West 391.716 feet;  
thence North 00°01'16" West 539.814 feet;  
thence East 765.00 feet;  
thence South 185.00 feet;  
thence East 510.00 feet;  
thence North 46°25'00" East 134.27 feet;  
thence North 59°50'00" East 213.77 feet;  
thence North 33°20'00" East 154.26 feet;  
thence North 21°35'00" East 179.28 feet;  
thence North 68°40'00" East 74.57 feet;  
thence North 52°45'00" East 64.64 feet;  
thence North 27°30'00" East 129.43 feet;  
thence North 15°55'40" East 135.84 feet;  
thence East 700.00 feet;  
thence South 00°08'56" East 779.999 feet;  
thence South 00°02'43" East 2,619.80 feet;  
thence West 2,629.52 feet to point of  
beginning.

Also:

Beginning at the Northeast corner of Section  
24, Township 2 South, Range 4 East, Salt  
Lake Meridian;  
thence South 00°08'56" East 1,713.42 feet;  
thence West 315.361 feet;  
thence North 720.00 feet;  
thence West 1,000.00 feet;  
thence North 1,006.900 feet;  
thence South 89°24'38" East 1,310.975 feet  
to point of beginning.

Excluding therefrom existing railroad right  
of way.

Parcel No. 12

Beginning at the corner common to the South-west corner of Section 30 and the Northwest corner of Section 31, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence South 03°47' East 190.60 feet;  
thence South 03°47' East 1,595.00 feet;  
thence West 901.693 feet;  
thence South 2,341.623 feet;  
thence South 25°30' West 59.50 feet;  
thence South 25°30' West 600.50 feet;  
thence South 25°30' West 1,500.00 feet;  
thence South 65°15' East 600.00 feet;  
thence North 83°30' East 701.80 feet;  
thence South 24°45' West 132.40 feet;  
thence North 51°32' East 745.90 feet;  
thence North 23°16' East 1,265.74 feet;  
thence North 70°11' East 149.506 feet;  
thence North 70°15' East 517.405 feet;  
thence South 54°45' East 112.707 feet;  
thence North 86°50' East 210.203 feet;  
thence North 16°30' East 188.876 feet;  
thence North 70°15' East 579.805 feet;  
thence North 19°45' West 600.00 feet;  
thence North 19°45' West 600.00 feet;  
thence North 19°45' West 61.50 feet;  
thence North 80°45' East 1,500.00 feet;  
thence South 09°22' East 78.90 feet;  
thence North 79°23' East 410.9 feet;  
thence South 25°33' East 343.00 feet;  
thence South 25°33' East 618.8 feet;  
thence North 41°10' East 127.60 feet;  
thence South 55°42' East 600.00 feet;  
thence North 41°05' East 1,499.80 feet;  
thence North 36°29' East 252.90 feet;  
thence North 61°45' East 1,373.50 feet;  
thence South 54°40' East 126.80 feet;  
thence North 42°30' East 56.60 feet;  
thence South 54°40' East 1,200.00 feet;  
thence South 42°30' West 44.339 feet;  
thence South 49°20' East 529.674 feet;  
thence South 51°32' West 591.40 feet;



thence South 36°15' East 600.00 feet;  
 thence North 51°55' East 1,500.00 feet;  
 thence North 51°55' East 893.00 feet;  
 thence North 67°14' East 451.00 feet;  
 thence North 36°15' West 600.00 feet;  
 thence North 45°00' West 1,153.15 feet;  
 thence North 50°30' East 697.7 feet;  
 thence North 48°05' 34.31" East 125.486 feet;  
 thence North 50°00' West 200.00 feet;  
 thence North 47°05' East 100.00 feet;  
 thence North 1,231.105 feet;  
 thence West 7,469.172 feet;  
 thence South 996.437 feet;  
 thence South 88°30' West 2,494.94 feet  
 to point of beginning.

Parcel No. 13

Beginning at a point which is North 66°37'  
 West 2,569.40 feet from the Southwest corner  
 of Section 30 and the Northwest corner of  
 Section 31, Township 2 South, Range 4 East,  
 Salt Lake Meridian;  
 thence South 86°24' West 1,433.7 feet;  
 thence North 35°17' West 273.6 feet;  
 thence South 76°09' West 1,364.7 feet;  
 thence South 76°00' West 461.00 feet;  
 thence North 22°09' West 485.90 feet;  
 thence South 84°27' West 1,500.00 feet;  
 thence South 22°09' East 600.00 feet;  
 thence North 84°27' East 731.40 feet;  
 thence South 76°00' West 293.9 feet;  
 thence South 35°17' East 319.0 feet;  
 thence South 64°53' West 537.9 feet;  
 thence South 20°13' East 600.0 feet;  
 thence North 62°49' East 578.4 feet;  
 thence South 10°14' East 194.0 feet;  
 thence South 38°29' West 559.0 feet;  
 thence South 57°58' East 555.9 feet;  
 thence South 75°58' West 266.2 feet;  
 thence South 12°57' East 500.7 feet;  
 thence South 81°45' West 896.9 feet;

thence South 28°20' East 600.0 feet;  
 thence North 83°29' East 294.4 feet;  
 thence South 63°17' West 1,500.2 feet;  
 thence South 15°24' West 326.205 feet;  
 thence South 56°27'13" East 1,843.378 feet;  
 thence South 59°53'47" East 2,105.156 feet;  
 thence North 76°12' East 477.461 feet;  
 thence North 15°24' East 1,008.10 feet;  
 thence North 3,250.00 feet;  
 thence East 1,585.572 feet;  
 thence North 2,170.50 feet to point of  
 beginning.

Parcel No. 14

Beginning at the corner common to the South-  
 west corner of Section 19, and the Northwest  
 corner of Section 30, Township 2 South,  
 Range 4 East, Salt Lake Meridian;  
 thence South 01°35' West 137.95 feet;  
 thence North 76°24' East 177.28 feet;  
 thence South 04°55' East 575.00 feet;  
 thence South 44°41' East 26.10 feet;  
 thence South 36°45' West 147.10 feet;  
 thence South 45°41' West 214.75 feet;  
 thence South 00°36' West 3.70 feet;  
 thence South 56°30' West 794.20 feet;  
 thence South 63°07' West 231.20 feet;  
 thence South 129.30 feet;  
 thence South 64°44' West 250.80 feet;  
 thence North 24°08' West 21.90 feet;  
 thence South 83°15' West 489.90 feet;  
 thence South 47°11' West 489.60 feet;  
 thence South 06°45' East 133.70 feet;  
 thence North 83°15' East 886.10 feet;  
 thence South 63°32' West 372.80 feet;  
 thence South 35°42' East 308.10 feet;  
 thence South 75°31' West 388.60 feet;  
 thence South 21°36' East 612.00 feet;  
 thence North 89°30' East 1,353.14 feet;  
 thence South 00°45' East 100.00 feet;  
 thence East 2,800.00 feet;

thence North 00°31'14.36" West 1,165.40 feet;  
 thence North 55°00' West 402.002 feet;  
 thence North 35°00' East 500.00 feet;  
 thence North 14°27'15" East 552.952 feet;  
 thence North 39°00' West 522.33 feet;  
 thence South 50°00' West 1,050.51 feet;  
 thence North 39°30' West 659.89 feet;  
 thence North 00°00'07" East 727.38 feet;  
 thence West 1,321.46 feet to point of  
 beginning.

Parcel No. 15

Beginning at a point common to the Southeast  
 corner of Section 35, the Southwest corner  
 of Section 36, Township 1 South, Range 4  
 East, Salt Lake Meridian, and the Northeast  
 corner of Section 2, and the Northwest corner  
 of Section 1, Township 2 South, Range 4  
 East, Salt Lake Meridian;  
 thence South 89°30'.01" West 2,275.344 feet;  
 thence South 15°30' West 1,388.152 feet;  
 thence South 00°30' West 1,735.558 feet;  
 thence South 37°30'.01" West 272.873 feet;  
 thence South 56°30' West 163.979 feet;  
 thence South 54°00' West 218.584 feet;  
 thence South 65°00'.01" West 216.754 feet;  
 thence South 68°00' West 542.323 feet;  
 thence South 53°00' West 213.596 feet;  
 thence South 00°15' West 44.629 feet;  
 thence South 89°55' East 3,972.765 feet;  
 thence South 00°00'.01" East 2,652.97 feet;  
 thence South 89°45'.01" East 1,352.611 feet;  
 thence North 00°00'.01" East 1,340.953 feet;  
 thence East 1,352.66 feet;  
 thence North 00°00'.01" East 2,686.948 feet;  
 thence South 89°30'.01" East 2,705.126 feet;  
 thence North 00°00'.01" East 2,717.195 feet;  
 thence South 89°30'.01" West 5,378.993 feet  
 to point of beginning.

Excluding therefrom the following:

Beginning at a point which is North 89°30' West 1,100 feet from the corner common to the Northwest corner of Section 1 and the Northeast corner of Section 2, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence South 4°20' West 185.433 feet;  
thence South 00°30' East 1,098.06 feet;  
thence South 6°00' East 100.328 feet;  
thence South 09°00' East 65.2301 feet;  
thence South 12°25' East 105.401 feet;  
thence South 16°00' East 60.2457 feet;  
thence South 18°30' East 90.3852 feet;  
thence South 22°25' East 80.3641 feet;  
thence South 27°10' East 85.4125 feet;  
thence South 29°20' East 80.3984 feet;  
thence South 33°10' East 90.4667 feet;  
thence South 37°30' East 100.539 feet;  
thence South 42°00' East 80.4457 feet;  
thence South 44°20' East 80.4521 feet;  
thence South 49°00' East 80.4627 feet;  
thence South 51°50' East 80.4676 feet;  
thence South 54°30' East 80.4712 feet;  
thence South 59°00' East 85.5046 feet;  
thence South 62°30' East 90.5353 feet;  
thence South 65°40' East 75.4454 feet;  
thence South 68°50' East 80.4729 feet;  
thence South 73°00' East 110.643 feet;  
thence South 77°10' East 875.005 feet;  
thence South 89°30' East 1,905.04 feet to the center of Section 1, Township 2 South, Range 4 East, Salt Lake Meridian;  
thence North 2,692.58 feet to the Northeast corner of the Northwest Quarter of said Section 1; thence North 89°30' West 3,764.95 feet to the point of beginning.

\*

Parcel No. 16

The following described lots and portions of lots according to the official recorded plats of the Park City Survey:

<u>Block Number</u>	<u>Lot Number</u>
1	South 7 feet of Lot 29, West half of Lot 30
5	30, 32, 33, 34, South half of Lot 40, 41, 42
11	North 10 feet of Lot 6, 7, 8
13	1, 2
28	South 18 1/3 feet of Lot 13
30	7, 8, North 13 feet of Lot 16, Unplotted land west of Block 30
31	17, 18, 19, 20
32	3, 4, 18, 20, South half of Lot 25, 26, 27, 29, 30, 31, 32
50	1, 2, 3
52	1, 2, 3, 4, 5, 6, 7
53	North half of Lot 13, 14, 19, 20, 21 (less railroad right of way)
54	3, 4, 5, 6, South half of Lot 7, 20, 29, 30 (less railroad right of way)
55	23, 24
56	12, 13, 14

\*

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<u>Block Number</u>	<u>Lot Number</u>
57	All
58	4, South half of Lot 5
59	4 (less railroad right of way), South 20 feet of Lot 5 (less railroad right of way), West quarter of Lot 12 (less railroad right of way), 28, 29, 30
60	17, 18
61	1, 2, 9, 10, 11, 12, 13, 14, 15, 16, 17 (less railroad right of way)
62	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17
63	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 18, 19, 20, 21
64	4, 5
65	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 (less railroad right of way), 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33 (less railroad right of way)
66	1, 2, 3, 4, 5, 6, 7, 8, 9, 10 (less railroad right of way), 11, 12, 13, 14, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 (less railroad right of way)
67	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21 (less railroad right of way)

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Block NumberLot Number

68	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 (less railroad right of way)
70	1, 2, 3, 4, 5
73	South 30 feet of Lot 21
74	South 40½ feet of Lot 12, North 1.3 feet of Lot 13, South 50 feet of Lot 13, 15, Part of 24, 29, 30, 31, 32, 33
75	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 48, 49, 50, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107
76	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 20
77	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41
78	7, 8, South half of Lot 9, 12, 13, 14, 15, 16, 17, 18, 19, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 54, 55
79	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15

Also:

Beginning at the Southwest corner of Lot 10,  
Block 56, Park City Survey;  
thence South 23°26' East 525.03 feet;  
thence North 66°34' East 122.00 feet;  
thence North 23°38' West 430.00 feet;  
thence North 81°17' West 146.00 feet  
to the point of beginning.

Parcel No. 17

The following described lots and portions of lots  
according to the official recorded plats of  
Snyder Addition to Park City:

<u>Block Number</u>	<u>Lot Number</u>
3	29
11	16
14	12, 13, 14, 15, South half of Lot 17, 18
19	1, 2, 9, 10, 11, 12, 23, 24, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 39, 40, 41, 42, 43, 44
20	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13
25	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38
28	30
36	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16
37	All

Also:

East half of Block 56, Snyder Addition to Park City Survey.

Beginning at a point which is North 54°01' East 87.3 feet from the Northeast corner of Block 57, Snyder Addition to Park City;  
thence South 33°20' East 780.8 feet;  
thence South 30°23' East 229.00 feet;  
thence South 54°01' West 59.4 feet;  
thence North 32°48' West 1,011.70 feet;  
thence North 54°01' East 50.00 feet to the point of beginning.

Beginning at the Southeast corner of Block 7, Park City Survey;  
thence South 66°52' West 66.8 feet;  
thence North 29°11' West 94.4 feet;  
thence North 42°05' West 1.94 feet;  
thence North 28°50' West 29.25 feet;  
thence North 61°10' East 72.1 feet;  
thence South 32°25' East 47.61 feet;  
thence South 23°38' East 84.98 feet to the point of beginning.

Excluding therefrom existing railroad right of way.

Parcel No. 18

Beginning at a point which is South 48°50'19"  
East 1,632.96 feet from the Northwest corner  
of Section 16, Township 2 South, Range 4  
East, Salt Lake Meridian;  
thence South 24°19'16" West 349.40 feet;  
thence North 89°30'41" West 469.02 feet;  
thence North 13°58'25" East 443.11 feet;  
thence East 505.90 feet;  
thence South 115.61 feet to the point of  
beginning.

Also:

That portion of the second floor of Building  
A, Treasure Mountain Inn, a condominium,  
situated in Park City, Summit County, State  
of Utah, designated as Units B, C, D and E  
of said Building A according to the Declara-  
tion of Covenants, Conditions, Restrictions  
and Record of Survey Filed for Record as Entry  
No. 100386, in the office of the County  
Recorder of Summit County, Utah.

Subject to and together with all applicable  
or appurtenant easements, covenants and  
restrictions contained in the Declaration  
of Covenants, Conditions, Restrictions of  
Treasure Mountain Inn, Inc., and Exhibits  
thereto, recorded in the office of the County  
Recorder of Summit County, Utah, February 5,  
1965, as Entries No. 100386 and 100387.



**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

WHEN RECORDED, RETURN TO:

Gregory P. Williams  
Van Cott, Bagley, Cornwall & McCarthy, P.C.  
50 South Main Street, Suite 1600  
Salt Lake City, Utah 84144-0340

00725543 Bk:01677 Pg00555-00576A

ALAN SPRIGGS, SUMMIT CO RECORDER  
2005 FEB 04 14:35 PM FEE \$80.00 BY GGB  
REQUEST: COALITION TITLE

### SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, UNITED PARK CITY MINES COMPANY, a Delaware corporation, as Grantor, does hereby convey unto TALISKER LAND HOLDINGS, LLC, a Delaware limited liability company, whose current address is 890 Main Street, Suite 5109, Park City, Utah, 84060, as Grantee, the real property described on Exhibit A, attached hereto and incorporated herein by reference (the "Property");

EXCEPTING THEREFROM and reserving unto the Grantor and its successors and assigns all minerals and ores situated under the Property, as to which, however, Grantor expressly and irrevocably waives, relinquishes and conveys to Grantee all rights to enter upon, use, disturb or otherwise affect the surface of the Property;

TO HAVE AND TO HOLD the Property, with its appurtenances, unto Grantee and its assigns forever. Grantor does hereby covenant to and with Grantee that it is the owner in fee simple of the Property and that it will warrant and defend the Property unto Grantee and its successors and assigns from and against all lawful claims arising by, through or under Grantor, but not otherwise; subject, however, to the Permitted Exceptions listed on Exhibit A.

IN WITNESS WHEREOF, Grantor has caused its name to be hereunder subscribed as of the 30th day of December, 2004.

UNITED PARK CITY MINES COMPANY, a  
Delaware corporation

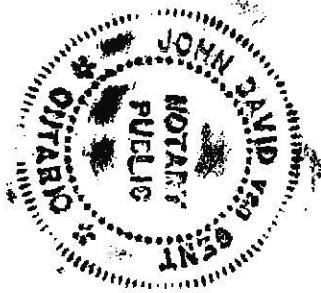
By

Name: Jeff Levine

BK1677 PG0555

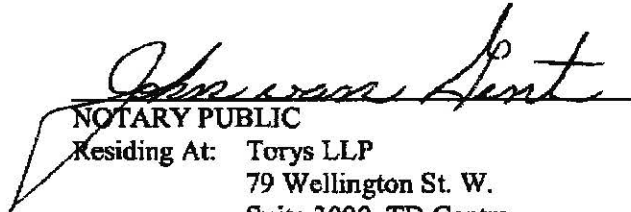
PROVINCE OF ONTARIO )  
: ss,  
CITY OF TORONTO )

The foregoing SPECIAL WARRANTY DEED was acknowledged before me this 30<sup>th</sup> day of December, 2004, by Jeff Levine, Secretary of United Park City Mines Company, a Delaware corporation.



My Commission Expires:

N/A

  
NOTARY PUBLIC  
Residing At: Torys LLP  
79 Wellington St. W.  
Suite 3000, TD Centre  
Toronto, Ontario, M5K 1N2

BK1677 PG0556

## **Exhibit A**

### **MODIFIED LEGAL DESCRIPTION**

The attached legal description for the Park City Mountain Resort Lands ("PCMR Lands") is a compilation of the legal descriptions used in the leases (and lease amendments) between Borrower and Greater Park City Company (subleased to Greater Properties Inc.), and is likely both incomplete and over inclusive as no title commitments have been obtained.

The legal description for the PCMR Lands is as set forth in Exhibit 1, together with Exhibit 2 (as amended by the exclusion of lands described in Exhibits 3, 4 and 5 and further excluding portions of the lands quit claimed to Deer Valley Resort Company pursuant to the Settlement Agreement and Release, dated November 6, 1972 between United Park City Mines Company, Royal Street Land Company, Deer Valley Resort Company, Royal Street of Utah, Royal Street Development Company and Wells Fargo Bank as set forth in Exhibit 6).

- Exhibit 1: The legal description for the Lease (Crescent Ridge) portion of the PCMR Lands is as set forth in the Lease (Crescent Ridge), dated May 1, 1975, between United Park City Mines Company and Greater Park City Company;
- Exhibit 2: The legal description for the Lease (Resort Area) portion of the PCMR Lands is as set forth in the Amendment to Lease (Resort Area), dated May 1, 1975 between United Park City Mines Company and Greater Park City Company (formerly Treasure Mountain Resort Company);
- Exhibit 3: The legal description for the Lease (Resort Area) was amended by the Second Amendment to Lease (Resort Area), dated June 19, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company
- The Second Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 2;
- Exhibit 4: The legal description for the Lease (Resort Area) was amended by the Third Amendment to Lease (Resort Area), dated December 12, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company;
- The Third Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 3;
- Exhibit 5: The legal description for the Lease (Resort Area) was amended by the Fourth Amendment to Lease (Resort Area), dated May 1, 2001 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company;
- The Fourth Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 4;

**BK1677 PG0557**

The Settlement Agreement and Release quit claimed to Deer Valley Resort Company portions of the lands which previously comprised portions of the Park City Mountain Resort Lands.

BK1677 PG0558



**Exhibit 1**

**Description of Leased Premises Attached to Lease (Crescent Ridge), dated May 1, 1975,  
between United Park City Mines Company and Greater Park City Company**

All real property owned by United Park City Mines Company which is situated in Section 17, Township 2 South, Range 4 East, Salt Lake Meridian, except that portion of said real property which is included in the Development Properties described in and which are the subject of that certain Purchase Agreement dated as of January 1, 1971, which Purchase Agreement is between United Park City Mines Company, as "UPC" and Treasure Mountain Resort Company, as "TRMC", now by change of name, Greater Park City Company, "GPCC".

P-98  
PP-30-C  
PP-29-B

**BK1677 PG0559**

**Exhibit 2**

**Description of Leased Premises Attached to Amendment to Lease (Resort Area), dated May 1,  
1975 between United Park City Mines Company and Greater Park City Company (formerly  
Treasure Mountain Resort Company)**

**See attached.**

**BK1677 PG0560**

**SaltLake-233663.3 0014952-00002**

AMENDED EXHIBIT "A"**RECORDER'S NOTE**

LEGIBILITY OF WRITING, TYPING OR  
PRINTING UNSATISFACTORY IN THIS  
DOCUMENT WHEN RECEIVED.

DESCRIPTION OF LEASED PREMISES ATTACHED  
TO AMENDMENT TO LEASE (RESORT AREA) DATED  
AS OF MAY 1, 1975, BETWEEN UNITED PARK CITY  
MINES COMPANY, AS "LESSOR", AND GREATER PARK  
CITY COMPANY, AS "LESSEE"

All real property owned by Lessor which is situated in the following sections, townships and ranges, but only to the extent that said property lies to the Northwest of a line beginning at a point identified as County Line Monument Number 2343, said point being on the line common to Summit and Wasatch Counties and being also North 11°30' East 1150.00 feet, more or less, from the Southwest corner of Section 29, Township 2 South, Range 4 East, Salt Lake Base and Meridian and running

Thence North 44°09'00" East 1236.63 feet;  
Thence North 35°07'44" East 548.54 feet;  
Thence North 37°33'27" East 779.84 feet;  
Thence North 49°33'13" East 616.72 feet;  
Thence North 71°34'40" East 644.26 feet;  
Thence North 30°09'00" East 354.14 feet;  
Thence North 20°48'44" East 698.015 feet;  
Thence North 10°48'36" East 569.75 feet;  
Thence North 23°55'00" East 604.00 feet;  
Thence North 87°35'00" East 778.00 feet;  
Thence North 77°17'18" East 735.40 feet;  
Thence North 82°14' East 672.44 feet to a point  
on the westerly boundary line of the "Anchor  
Tunnel Portal Mining Reservation", said point  
being North 40°17'11" East 957.357 feet from  
the southwest corner of Section 21, Township  
2 South, Range 4 East, Salt Lake Base and  
Meridian.

Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Section 8:	SE 1/4
Section 16:	W 1/2; SE 1/4
Section 18:	E 1/2; SW 1/4
Section 19:	All
Section 20:	All
Section 21:	N 1/2; SW 1/4
Section 29:	NE 1/4; NW 1/4; SW 1/4

BK1677 PG0561

S-46  
S-98

Also, Township 2 South, Range 3 East, Salt Lake Base and Meridian.

Section 13:	SE 1/4
Section 24:	E 1/2
Section 25:	E 1/2; SW 1/4
Section 26:	S 1/2
Section 27:	SE 1/4
Section 35:	E 1/2; SW 1/4
Section 36:	All

Excepting and excluding therefrom the following portions of said real property:

(a) All properties included in the Development Properties described in and which are the subject of that certain Purchase Agreement dated as of January 1, 1971, between United Park City Mines Company, as "UPC", and Treasure Mountain Resort Company, as "TMRC".

(b) All properties described as "Surface Mining Installations" on Pages 49 and 51 to 66 inclusive of Exhibit A to that certain Indenture dated April 15, 1970, between United Park City Mines Company, as "UPC", and Park City Ventures, as "Lessee", recorded in Book M27, Pages 233 to 362 inclusive, Records of Summit County, Utah, Book 70, Pages 155 to 255 inclusive, Records of Wasatch County, Utah, and Book 2910, Pages 357 to 485, Records of Salt Lake County, Utah.

BK1677 PG0562

(c) The following described six parcel

of land, to wit:

PARCEL 1

Beginning at a point located N67°-20'-26"W and 902.024 feet from the SouthEast 1/4 corner of the NorthEast 1/4 of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S48°-17'-34"E	390.667	feet
N03°-00'E	496.00	feet
N14°-30'E	749.722	feet
N89°-57'E	138.446	feet
S16°-05'W	1,271.03	feet
N45°-10'-30"E	383.852	feet
N16°-14'-44"E	958.792	feet
N73°-55'W	109.206	feet
N89°-57'E	120.737	feet
N01°-57'-14"E	140.372	feet
N00°-22'-07"E	368.548	feet
S89°-48'E	11.20	feet
S00°-01'-56"E	40.331	feet
N87°-14'E	227.051	feet
N23°-31'-28"E	531.209	feet
N50°-32'W	251.70	feet
Due West	233.20	feet
S01°-55'-56'W	330.11	feet
Due West	447.023	feet
S14°-02'W	821.60	feet



PARCEL 1

889°-57'W	21.08	feet
814°-30'W	745.36	feet
803°-00'W	239.70	feet To the point of beginning.

Parcel Contains - 27.2953 Acres

PARCEL 2

Beginning at a point located S80°-11'-52"W and 879.951 feet from the SouthEast 1/4 corner of the NorthEast 1/4 of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

N53°-56'-42"E	403.682	feet
N45°-10'-30"E	383.852	feet
S19°-11'W	344.42	feet
S15°-31'-03"W	341.58	feet
S16°-05'W	258.30	feet
S16°-05'W	200.27	feet
S16°-05'W	311.59	feet
S16°-05'W	408.41	feet
S16°-05'W	150.28	feet
S44°-00'W	358.518	feet
N16°-05'E	432.033	feet
N85°-30'W	791.425	feet
N04°-30'E	200.00	feet
S85°-30'E	83.00	feet
N04°-30'E	200.00	feet
S85°-30'E	790.432	feet
N16°-05'E	343.134	feet
N74°-55'W	89.187	feet
S45°-04'W	21.446	feet
N47°-10'W	39.931	feet
N74°-55'W	313.417	feet
S45°-51'W	359.791	feet

PARCEL 2

N80°-22'W	64.219	feet
N72°-08'E	99.620	feet
N18°-04'W	200.00	feet
S72°-08'W	368.28	feet
N46°-34'E	672.560	feet
S85°-22'-01"E	62.955	feet
S80°-22'E	364.50	feet
S45°-51'W	146.26	feet
S74°-55'E	185.332	feet
N42°-50'E	362.61	feet
N47°-10'W	68.328	feet
Due West	214.229	feet To the point of beginning.

Parcel Contains - 22.579 Acres; More or Less

PARCEL 3

Beginning at a point located S30°-11'-52"W and 879.951 feet from the SouthEast 1/4 corner of the NorthEast 1/4 of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S03°-00'W	113.70	feet
N88°-17'W	409.80	feet
N85°-22'-01"W	62.955	feet
N86°-04'W	698.20	feet
N46°-34'E	563.40	feet
S84°-30'W	309.40	feet
S46°-34'W	494.50	feet
S46°-34'W	345.10	feet
S45°-51'W	249.163	feet
S83°-15'W	293.745	feet
S06°-30'E	200.00	feet
S83°-15'W	105.499	feet
S06°-30'E	400.00	feet
S83°-15'W	61.315	feet
S25°-15'W	116.072	feet
S86°-45'W	176.00	feet
S12°-20'E	200.00	feet
S86°-45'W	1,247.70	feet
S75°-05'-03"W	5.420	feet
N71°-30'W	2.808	feet
S86°-45'W	244.331	feet
N12°-20'W	105.442	feet

PANCEL 3

N12°-30'W	94.558	feet
N86°-45'E	176.00	feet
N25°-15'E	227.60	feet
N43°-30'-09"W	371.549	feet
N02°-36'W	300.00	feet
N86°-45'E	1,185.00	feet
S02°-36'E	82.60	feet
N52°-29'E	1,263.00	feet
N02°-36'W	298.55	feet
N64°-09'-57"E	91.8681	feet
N32°-22-04"E	39.359	feet
N25°-50'W	165.533	feet
N63°-53'-56"E	200.018'	feet
N26°-07'W	93.40	feet
-N65°-45'E	647.16	feet
S59°-30'E	168.53	feet
S88°-25'E	276.50	feet
N07°-34'E	195.10	feet
N30°-54'E	214.00	feet
N88°-17'E	76.20	feet
Due South	36.58	feet
N89°-57'E	51.46	feet
S14°-30'W	265.04	feet



PARCEL 3

S18°-00'W	252.60	feet
S72°-00'E	300.00	feet
N18°-00'E	246.91	feet
S88°-25'E	240.75	feet
S35°-07'W	725.50	feet
S89°-03'-12"E	345.58	feet
S48°-17'-34"E	390.66	feet
S53°-56'-42"W	403.682	feet To the point of Beginning.

Parcel Contains - 89.6645 Acres

PARCEL-4

Beginning at a point located N14°-39'-35"E and 1,203.47 feet from the corner common to the SouthWest corner of Section 21, the NorthWest corner of Section 28, the NorthEast corner of Section 29, and the SouthEast corner of Section 20, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S40°-15'-56"E	489.880	feet
S87°-50'E	368.604	feet
N40°-00'W	17.065	feet
N50°-00'E	334.260	feet
N80°-15'W	943.685	feet To the point of beginning.

Parcel Contains - 4.3472 Acres

PARCEL 6

Beginning at a point located N77°-32'-51"E and 1,632.842 feet from the corner common to the SouthWest corner of Section 21, the NorthWest corner of Section 28, the NorthEast corner of Section 29, and the SouthEast corner of Section 20, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence:

N11°-30'E	190.596	feet
S80°-00'E	65.761	feet
S85°-20'E	568.704	feet
N55°-00'W	177.580	feet
S02°-21'W	49.908	feet
N87°-50'W	401.924	feet
N02°-10'E	200.00	feet
S87°-50'E	175.761	feet
N55°-00'W	189.120	feet
N11°-30'E	53.10	feet
S80°-00'E	360.653	feet
S55°-09'-30'E	343.921	feet
S36°-00'E	1,631.88	feet
S88°-40'-53'W	183.77	feet
N56°-41'-37'W	1,881.86	feet To the point of Beginning.

Parcel Contains - 21.7236 Acres More or Less

(d) All that property acquired by Lessor from  
Park Flag Mines Company under deed dated March 15,  
1973 and recorded in Book M-46, pages 48-54  
inclusive, Official Records of Summit County, Utah.

### **Exhibit 3**

**Deletion of real property provided for by the Second Amendment to Lease (Resort Area), dated June 19, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company**

The following described real property situated in Salt Lake County, State of Utah was added to the Lease (Resort Area) on June 19, 1980:

That part of Advance, White Bear, and Pioneer Mining Claims, Lots 166, 163, and 165 respectively, located in the Big Cottonwood Mining District, more fully described as follows:

Beginning at a point on the South Line of Pioneer Mining Claim, Lot 165, located South  $89^{\circ}00'35''$  West 757.92 feet from the Corner Common to the Southeast Corner of Section 27, the Southwest Corner of Section 26, the Northeast Corner of Section 34, and the Northwest Corner of Section 35, Township 2 South, Range 3 East, S.L.B.&M.; Thence South  $78^{\circ}10'$  West 953.87 feet to Corner 2 of Pioneer, Lot 165; Thence North  $10^{\circ}55'$  West 581.53 feet to Corner 3 of Pioneer, Lot 165, Corner 2 of White Bear, Lot 163; Thence North  $10^{\circ}54'26''$  West 600.04 feet to Corner 3 of White Bear, Lot 163, Corner 2 of Advance, Lot 166; Thence North  $10^{\circ}55'$  West 599.80 feet to Corner 3 of Advance, Lot 166; Thence North  $77^{\circ}54'28''$  East along the North Line of Advance, Lot 166, 957.64 feet; Thence South  $10^{\circ}47'43''$  East 1,785.21 feet to the Point of Beginning.

Containing 39.119 acres.

**BK1677 PG0574**



**Exhibit 4**

Deletion of real property provided for by the Third Amendment to Lease (Resort Area), dated December 12, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company

The following described real property situated in Summit County, State of Utah was added to the Lease (Resort Area) on December 12, 1980:

Beginning at a point on the South 4,366.321 feet and East 1,833.225 feet from the Northwest corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 11°42'38" West 75.86 feet; thence South 08°18'33" East 93.02 feet; thence South 03°32'27" West 97.70 feet; thence South 11°52'02" West 151.80 feet; thence South 03°02'57" West 97.45 feet; thence South 17°01'43" East 157.20 feet; thence South 11°12'51" East 123.76 feet; thence South 19°05'04" West 182.56 feet; thence South 18°00'28" East 97.99 feet; thence South 08°22'12" West 124.71 feet; thence South 13°59'10" West 102.12 feet; thence South 21°12'50" West 223.98 feet; thence South 420.00 feet; thence South 10°00' East 290.00 feet; thence South 38°00' West 601.95 feet; thence South 21°30' East 195.08 feet; thence North 68°25'33" East 419.98 feet; thence South 21°15' East 400.40 feet; thence North 67°35'39" East 733.83 feet; thence North 35°45'56" East 1,449.39 feet; then North 46°54'22" West 2,333.62 feet to the Point of Beginning.

Containing 74.955 acres.

EXCEPTING THEREFROM LOT 1 KILL ROAD ESTATES

KRE-2  
KRE-3

BK1677 PG0575

SaltLake-233663.3 0014952-00002

**Exhibit 5**

**Deletion of real property provided for by the Fourth Amendment to Lease (Resort Area), dated May 1, 2001 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company**

A parcel of land located in Section 29, Township 2 South, Range 4 East, Salt Lake Baseline and Meridian, Summit County, Utah, being more particularly described as follows: Beginning at County Line Monument Number 2343, said monument being on the line common to Summit and Wasatch Counties and being also North 11° 30'00" East 1150.00 feet from the Southwest corner of said Section 29; thence from said point of beginning North 07°00'00" East 100.00 feet, thence North 41°00'00" East 725.00 feet, thence North 54°00'00" East 350.00 feet, thence North 68°44'40" East 96.98 feet, thence South 44°09'01" West 1236.63 feet to the point of beginning was deleted from the Lease (Resort Area) on May 1, 2001.

Containing 1.99 acres.

S-98

S-46

BK1677 PG0576

SaltLake-233663.3 0014952-00002

**Exhibit 6**

Description of portions of lands which previously comprised portions of the Park City Mountain Resort Lands and which were quit claimed to Deer Valley Resort Company pursuant to the Settlement Agreement and Release, dated November 6, 1972 between United Park City Mines Company, Royal Street Land Company, Deer Valley Resort Company, Royal Street of Utah, Royal Street Development Company and Wells Fargo Bank

The parcels of land located in the following sections of Township 2 South, Range 4 East, Salt Lake Base and Meridian:

Section 20 SE ¼;  
Section 21 SW ¼;  
Section 29 ALL

S-98  
S-46

BK 1677 Pg. 576A

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**



**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

WHEN RECORDED, RETURN TO:

Talisker Land Holdings, LLC  
890 Main Street, Suite 5109  
Park City, Utah 84060  
Attn: David J. Smith

**ENTRY NO. 00848523**

07/01/2008 12:02:54 PM B: 1937 P: 1806

Quit Claim Deed PAGE 1/12

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 113.00 BY HIGH COUNTRY TITLE



**QUIT CLAIM DEED**

FOR VALUE RECEIVED, UNITED PARK CITY MINES COMPANY, a Delaware corporation, as Grantor, does hereby quit claim to TALISKER LAND HOLDINGS, LLC, a Delaware limited liability company, whose current address is 890 Main Street, Suite 5109, Park City, Utah, 84060, as Grantee, the real property described on Exhibit A, attached hereto and incorporated herein by reference.

EXCEPTING THEREFROM and reserving unto the Grantor and its successors and assigns all minerals and ores situated under the Property, as to which, however, Grantor expressly and irrevocably waives, relinquishes and conveys to Grantee all rights to enter upon, use, disturb or otherwise affect the surface of the Property;

THIS DEED is given for the purpose of quit claiming to Grantee any fractions, slivers, or parcels of land owned by Grantor and situated within the block of land identified on Exhibit A whether or not such fractions, slivers or parcels are specifically described on Exhibit A.

IN WITNESS WHEREOF, Grantor has caused its name to be hereunder subscribed as of the 27th day of June, 2008.

UNITED PARK CITY MINES COMPANY, a  
Delaware corporation

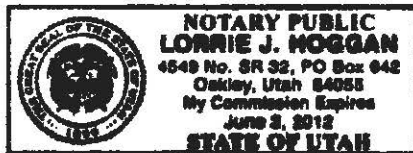
By: \_\_\_\_\_

David J. Smith, Authorized Signing Officer



STATE OF UTAH                    )  
  : ss.  
COUNTY OF SUMMIT            )

The foregoing QUIT CLAIM DEED was acknowledged before me this 21<sup>st</sup> day  
of June, 2008, by David J. Smith, Authorized Signing Officer of United Park City  
Mines Company, a Delaware corporation.



*Lorrie J. Hoggan*  
NOTARY PUBLIC  
Residing At: *Oakley, Utah*

My Commission Expires: 6-3-12

## **Exhibit "A"**

### **Parcel 1**

All real property owned by Grantor which is situated in the following Sections, Townships and Ranges, but only to the extent that said property lies to the Northwest of a line beginning at a point identified as County Line Monument Number 2343, said point being on the line common to Summit and Wasatch Counties and being also North 11°30' East 1150.0 feet, more or less, from the Southwest corner of Section 29, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence North 44°09'00" East 1236.63 feet; thence North 35°07'44" East 548.54 feet; thence North 37°33'27" East 779.84 feet; thence North 49°33'13" East 616.72 feet; thence North 71°34'40" East 644.26 feet; thence North 30°09'00" East 354.14 feet; thence North 20°48'44" East 698.015 feet; thence North 10°48'36" East 569.75 feet; thence North 23°55'00" East 604.00 feet; thence North 87°35'00" East 778.00 feet; thence North 77°17'18" East 735.40 feet; thence North 82°14' East 672.44 feet to a point on the Westerly boundary line of the "Anchor Tunnel Portal Mining Reservation", said point being North 40°17'11" East 957.357 feet from the Southwest corner of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

The Southwest quarter of Section 16, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Section 17, Township 2 South Range 4 East, Salt Lake Base and Meridian.

The East half and the Southwest quarter of Section 18, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Section 19, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Section 20, Township 2 South Range 4 East, Salt Lake Base and Meridian.

The North half and the Southwest quarter of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian.

The Northeast quarter, the Northwest quarter and the Southwest quarter of Section 29, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Section 30, Township 2 South Range 4 East, Salt Lake Base and Meridian.

The Southeast quarter of Section 13, Township 2 South Range 3 East, Salt Lake Base and Meridian.

The East half of Section 24, Township 2 South Range 3 East, Salt Lake Base and Meridian.

The East half and the Southwest quarter of Section 25, Township 2 South Range 3 East, Salt Lake Base and Meridian.

The South half of Section 26, Township 2 South Range 3 East, Salt Lake Base and Meridian.

The Southeast quarter of Section 27, Township 2 South Range 3 East, Salt Lake Base and Meridian.

The East half and the Southwest quarter of Section 35, Township 2 South Range 3 East, Salt Lake Base and Meridian.

All of Section 36, Township 2 South Range 3 East, Salt Lake Base and Meridian.

EXCEPTING and EXCLUDING therefrom the following portions of said real property:

(a) All properties included in the Development Properties described in and which are the subject of that certain Purchase Agreement dated as of January 1, 1971, between United Park City Mines Company, as "UPC", and Treasure Mountain Resort Company, as "TMRC", and recorded March 18, 1971 as Entry No. 112831 in Book M30 at Page 281 of the official records in the office of the Summit County Recorder.

(b) All properties described as "Surface Mining Installations" on Pages 49 and 51 to 66, inclusive, of Exhibit A to that certain Indenture dated April 15, 1970, between United Park City Mines Company, as "UPC", and Park City Ventures, as "Lessee", recorded in Book M27, Pages 233 to 362, inclusive, in the records of Summit County, Utah, and recorded in Book 70, Pages 155 to 285, inclusive, in the records of Wasatch County, Utah, and recorded in Book 2910, Pages 357 to 485, inclusive, in the records of Salt Lake County, Utah.

(c) The following described six (6) parcels of land, to wit:

Parcel 1:

BEGINNING at a point located North 67°20'26" West and 902.024 feet from the Southeast quarter corner of the Northeast quarter of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence South 48°17'34" East 390.667 feet; thence North 03°00' East 496.00 feet; thence North 14°30' East 749.722 feet; thence North 89°57' East 138.446 feet; thence South 16°05' West 1271.03 feet; thence North 45°10'30" East 383.852 feet; thence North 16°14'44" East 958.792 feet; thence North 73°55' West 109.206 feet; thence North 89°57' East 120.737 feet; thence North 01°57'14" East 140.372 feet; thence North 00°22'07" East 368.548 feet; thence South 89°48' East 11.20 feet; thence South 00°01'56" East 40.331 feet; thence North 87°14' East 227.051 feet; thence North 23°31'28" East 531.209 feet; thence North 50°32' West 251.70 feet; thence due West 233.20 feet; thence South 01°55'56" West 330.11 feet; thence due West 447.023 feet; thence South 14°02' West 821.60 feet; thence South 89°57' West 21.08 feet; thence South 14°30' West 745.36 feet; thence South 03°00' West 239.70 feet to the point of BEGINNING.

Parcel 2:

BEGINNING at a point located South 80°11'52" West and 879.951 feet from the Southeast quarter corner of the Northeast quarter of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; thence North 53°56'42" East 403.682 feet; thence North 45°10'30" East 383.852 feet; thence South 19°11' West 344.42 feet; thence South 15°31'03" West 341.58 feet; thence South 16°05' West 258.30 feet; thence South 16°05' West 200.27 feet; thence South 16°05' West 311.59 feet; thence South 16°05' West 408.41 feet; thence South 16°05' West 150.28 feet; thence South 44°00' West 358.518 feet; thence North 16°05' East 432.033 feet; thence North 85°30' West 791.425 feet; thence North 04°30' East 200.00 feet; thence South 85°30' East 790.432 feet; thence North 16°05' East 343.134 feet; thence North 74°55' West 89.187 feet; thence South 45°04' West 21.446 feet; thence North 47°10' West 39.931 feet; thence North 74°55' West 313.417 feet; thence South 45°51' West 359.791 feet; thence North 80°22' West 64.219 feet; thence North 72°08' East 99.620 feet; thence North 18°04' West 200.00 feet; thence South 72°08' West 368.28 feet; thence North 46°34' East 672.560 feet; thence South 85°22'01" East 62.955 feet; thence South 80°22' East 364.50 feet; thence South 45°51' West 146.28 feet; thence South 74°55' East 185.332 feet; thence North 42°50' East 362.61 feet; thence North 47°10' West 68.328 feet; thence due West 214.229 feet to the point of BEGINNING.

Parcel 3:

BEGINNING at a point located South 80°11'52" West and 879.951 feet from the Southeast quarter corner of the Northeast quarter of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; thence; South 03°00' West 113.70 feet; thence North 88°17' West 409.80 feet; thence North 85°22'01" West 62.955 feet; thence North 86°04' West 698.20 feet; thence North 46°34' East 563.40 feet; thence South 84°30' West 309.40 feet; thence South 46°34' West 494.50 feet; thence South 46°34' West 345.10 feet; thence South 45°51' West 249.163 feet; thence South 83°15' West 293.745 feet; thence South 06°30' East 200.00 feet; thence South 83°15' West 105.499 feet; thence South 06°30' East 400.00 feet; thence South 83°15' West 61.315 feet; thence South 25°15' West 116.072 feet; thence South 86°45' West 176.00 feet; thence South 12°20' East 200.00 feet; thence South 86°45' West 1247.70 feet; thence South 75°05'03" West 5.420 feet; thence North 71°30' West 2.808 feet; thence South 86°45' West



244.331 feet; thence North 12°20' West 105.442 feet; thence North 12°30' West 94.558 feet; thence North 86°45' East 176.00 feet; thence North 25°15' East 227.60 feet; thence North 45°30'09" West 371.549 feet; thence North 02°36' West 300.00 feet; thence North 86°45' East 1185.00 feet; thence South 02°36' East 82.60 feet; thence North 52°29' East 1263.00 feet; thence North 02°36' West 298.55 feet; thence North 64°09'57" East 91.8681 feet; thence North 32°22'04" East 39.359 feet; thence North 25°50' West 165.533 feet; thence North 63°53'56" East 200.018 feet; thence North 26°07' West 93.40 feet; thence North 65°45' East 647.16 feet; thence South 59°30' East 168.53 feet; thence South 88°25' East 276.50 feet; thence North 07°34' East 195.10 feet; thence North 30°54' East 214.00 feet; thence North 86°17' East 76.20 feet; thence due South 36.58 feet; thence North 89°57' East 51.46 feet; thence South 14°30' West 285.04 feet; thence South 18°00' West 252.60 feet; thence South 72°00' East 300.00 feet; thence North 18°00' East 246.91 feet; thence South 88°25' East 240.75 feet; thence South 35°07' West 725.50 feet; thence South 89°03'12" East 345.58 feet; thence South 48°17'34" East 390.66 feet; thence South 53°56'42" West 403.682 feet to the point of BEGINNING.

**Parcel 4:**

BEGINNING at a point located North 14°39'35" East and 1203.47 feet from the corner common to the Southwest corner of Section 21, and the Northwest corner of Section 28, the Northeast corner of Section 29 and the Southeast corner of Section 20, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 40°15'56" East 489.880 feet; thence South 87°50' East 368.604 feet; thence North 40°00' West 17.065 feet; thence North 50°00' East 334.260 feet; thence North 80°15' West 943.685 feet to the point of BEGINNING.

**Parcel 5:**

BEGINNING at a point located South 71°10'42" West and 2295.739 feet from the Southeast corner of the Northeast quarter of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 31°50' West 109.233 feet; thence North 06°30' West 175.810 feet; thence South 43°28' East 112.751 feet to the point of BEGINNING.

**Parcel 6:**

BEGINNING at a point located North 77°32'51" East and 1632.842 feet from the corner common to the Southwest corner of Section 21, the Northwest corner of Section 28, the Northeast corner of Section 29, and the Southeast corner of Section 20, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence North 11°30' East 190.596 feet; thence South 80°00' East 65.761 feet; thence South 85°20' East 568.704 feet; thence North 55°00' West 177.580 feet; thence South 02°11' West 49.908 feet; thence North 87°50' West 401.924 feet; thence North 02°10' East 200.00 feet; thence South 87°50' East 175.761 feet; thence North 55°00' West 189.120 feet; thence North 11°30' East 53.10 feet; thence South 80°00' East 360.653 feet; thence South 55°09'30" East 343.921 feet; thence South 36°00' East 1631.88 feet; thence South 88°40'53" West 183.77 feet; thence North 56°41'37" West 1881.86 feet to the point of BEGINNING.

(d) All that property acquired by United Park City Mines Company from Park Flag Mines Company under deed dated March 15, 1973 and recorded in Book M46 at Pages 48-54, inclusive, of the official records of Summit County, Utah.

e) BEGINNING at the corner common to the Southwest corner of Section 30 and the Northwest corner of Section 31, Township 2 South, Range 4 East, Salt Lake Meridian; thence South 03°47' East 190.60 feet; thence South 03°47' East 1595.00 feet; thence West 901.693 feet; thence South 2341.623 feet; thence South 25°30' West 59.50 feet; thence South 25°30' West 600.50 feet; thence South 25°30' West 1500.00 feet; thence South 65°15' East 600.00 feet; thence North 83°30' East 701.80 feet; thence South 24°45' West 132.40 feet; thence North 51°32' East 745.90 feet; thence North 23°16' East 1265.74 feet; thence North 70°11' East 149.506 feet; thence North 70°15' East 517.405 feet; thence South 54°45' East 112.707 feet; thence North 86°50' East 210.203 feet; thence North 16°30' East 188.876 feet; thence North 70°15' East 579.805 feet; thence North 19°45' West 600.00 feet; thence North 19°45' West 600 feet; thence North 19°45' West 61.50 feet; thence North 80°45' East 1500.00 feet; thence South 09°22' East 78.90 feet; thence North 79°23' East 410.9 feet; thence South 25°33' East 343.00 feet; thence South 25°33' East 618.8 feet; thence North 41°10' East 127.60 feet; thence South 55°42' East 600.00 feet; thence North 41°05' East 1499.80 feet; thence North 36°29' East 252.90 feet; thence North 61°45' East 1373.50 feet; thence South 54°40' East 126.80 feet; thence North 42°30' East 56.60 feet; thence South 54°40' East 1200.00 feet; thence South 42°30' West 44.339 feet; thence South 49°20' East 529.674 feet;

thence South 51°32' West 591.40 feet; thence South 36°15' East 600.00 feet; thence North 51°55' East 1500.00 feet; thence North 51°55' East 893.00 feet; thence North 67°14' East 451.00 feet; thence North 36°15' West 600.00 feet; thence North 45°00' West 1153.15 feet; thence North 50°30' East 697.7 feet; thence North 48°05'34.31" East 125.486 feet; thence North 50°00' West 200.00 feet; thence North 47°05' East 100.00 feet; thence North 1231.105 feet; thence West 7469.172 feet; thence South 996.437 feet; thence South 88°30' West 2494.94 feet to the point of BEGINNING.

f) Any portions of the above described property lying Westerly of the boundary line created by, and described in that certain Agreement and Grant recorded February 2, 1977 as Entry No. 136180 in Book M90 at Page 50 of the official records in the office of the Summit County Recorder.

g) Any portions of the above described property lying within the Flagstaff Mountain Resort Annexation as described on that certain plat recorded July 28, 1999 as Entry No. 545098 of the official records in the office of the Summit County Recorder.

h) Any portions of the above described property lying within King Road Estate Subdivision according to the official plat thereof, recorded February 26, 2002 as Entry No. 612078 of the official records in the office of the Summit County Recorder.

i) All of the Dutchman Patented Lode Mining Claim, Lot No. 3008, as the same is more particularly described in that certain Patent recorded July 1, 1935 as Entry No. 54660 in Book G of mining deeds at Page 137 of the official records in the office of the Summit County Recorder.

j) All of the Marsac Patented Lode Mining Claim, Lot No. 61, as the same is more particularly described in that certain Patent recorded October 2, 1928 as Entry No. 41380 in Book F of mining deeds at Page 396 of the official records in the office of the Summit County Recorder.

k) All of that portion of the Central Hill Patented Lode Mining Claim, Lot No. 670, lying Easterly of the following described line:  
Beginning at a point on the Southerly line of said claim, North 86°45' East 626.5 feet, more or less, from the Southwest corner (Corner No. 2) of said claim; and running thence North 43°30'09" West 371.549 feet; thence North 2°36' West 300 feet to the Northerly line of said mining claim.

l) Those portions of the Pique No. 2 Patented Lode Mining Claim, Lot No. 4741, the Pique No. 3 Patented Lode Mining Claim, Lot No. 4742 and the Ninety Nine Patented Lode Mining Claim, Lot No. 4742 lying outside of the following described tracts:

The following described portions of PIQUE No. 2, Lot 4741, PIQUE No. 3, Lot 4742 and NINETY-NINE Lot 4742 as follows: COMMENCING at Post No. 1 of PIQUE No. 3, Survey 4742, and running thence North 5° West on a line parallel with the East end line of the PIQUE No. 2, to the North side line of said PIQUE No. 2; thence North 74° 12' East to the intersection of said line with the DISAPPOINTMENT; thence South along the West end lines of the DISAPPOINTMENT and BLACK BEAR to the West side line of the HOPE, Lot 299; thence along said West side line of the HOPE to Southerly side line of PIQUE No. 2; thence South 74° 12' West to the place of BEGINNING.

ALSO, COMMENCING on the West boundary line of Section 30, Township 2 South, Range 4 East, at a



point 150 feet North of the Northwestern side line of the ROSCAMP, Lot 286, and running thence parallel with said Northwestern side line, Southwesterly to a point opposite to Corner No. 6 of NINETY-NINE claim, Survey 4742; thence Southwesterly in a straight line to Corner No. 2 of said NINETY-NINE claim; thence South to the Northwestern side line of said ROSCAMP claim; thence Northeasterly along said Northwestern side to its intersection with the West boundary line of said Section 30; thence North 150 feet to the place of BEGINNING.

BEGINNING at the Southwest corner of the HOPE mining claim, Lot 299, in Summit County, State of Utah, thence South 45° 41' West to the intersection with the West boundary line of Section 30, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence South along the said line to the Northerly side line of ROSCAMP claim, Lot 286; thence Northeasterly along said Northerly side line to the Northeasterly corner thereof; thence Southeasterly to the intersection with Northwestern side line of the INDEPENDENCE, Survey 4246; thence Northeast to the intersection with South end line of EMPIRE, Lot 297; thence Northwesternly along said end line to and along the Southerly end line of the HOPE, Lot 299, to the place of BEGINNING.

m) The following undivided interests in and to the following named Patented Lode Mining Claims:

An undivided 36.952% interest in and to the Alta Patented Lode Mining Claim, Lot No. 527.

An undivided 1/8th interest in and to the Captain Patented Lode Mining Claim, Lot No. 3041.

An undivided 4.17% interest in and to the Come at Last Patented Lode Mining Claim, Lot No. 199.

An undivided 15.25% interest in and to the Crown Point Patented Lode Mining Claim, Lot No. 530.

An undivided 30.44% interest in and to the Dispute Patented Lode Mining Claim, Lot No. 533.

An undivided 1/4th interest in and to the Dr. W.F. Smith Patented Lode Mining Claim, Lot No. 225.

An undivided 100% interest in and to the Eureka Patented Lode Mining Claim, Lot No. 104.

An undivided 11.11% interest in and to the Georgeanna No. 1, Georgeanna No. 2, Georgeanna No. 3 and Georgeanna No. 4 Patented Lode Mining Claims, Lot No's. 460, 461, 462 and 463.

An undivided 11.11% interest in and to the Hatty Green No. 1 and Hatty Green No. 3 Patented Lode Mining Claims, Lot No's. 466 and 468.

An undivided 10% interest in and to the Henry Patented Lode Mining Claim, Lot No. 640.

An undivided 11.11% interest in and to the Hirmet No. 2 and Hirmet No. 3 Patented Lode Mining Claims, Lot No's. 464 and 465.

An undivided 38.833% interest in and to the Hunter Patented Lode Mining Claim, Lot No. 521.

An undivided 1.6667% interest in and to the Ida Belle Patented Lode Mining Claim, Lot No. 185.

An undivided 29.6667% interest in and to the Kennedy Patented Lode Mining Claim, Lot No. 522.

An undivided 11.11% interest in and to the Keystone Patented Lode Mining Claim, Lot No. 469.

An undivided 11.11% interest in and to the Lake Shore No. 1, Lake Shore No. 2, Lake Shore No. 3 and Lake Shore No. 4 Patented Lode Mining Claims, Lot No's. 441, 457, 458 and 459.

An undivided 11.11% interest in and to the Little Pittsburg Patented Lode Mining Claim, Lot No. 470.

An undivided 3.333% interest in and to the Lucky Boy Patented Lode Mining Claim, Lot No. 529.

An undivided 9.2667% interest in and to the Mayflower No. 4 Patented Lode Mining Claim, Lot No. 615.

An undivided 36% interest in and to the Mineral Spring Patented Lode Mining Claim, Lot No. 526.

An undivided 24.087% interest in and to the Mountain Bell Patented Lode Mining Claim, Lot No. 531.

An undivided 30% interest in and to the Mountain Spring Patented Lode Mining Claim, Lot No. 339.

An undivided 100% interest in and to the Pioneer Patented Lode Mining Claim, Lot No. 44.

An undivided 6.6667% interest in and to the Plutus Patented Lode Mining Claim, Lot No. 267.

An undivided 100% interest in and to the Potosi Patented Lode Mining Claim, Lot No. 3304

An undivided 11.11% interest in and to the Puritan City Patented Lode Mining Claim, Lot No. 471.

An undivided 3.333% interest in and to the Red Cloud Patented Lode Mining Claim, Lot No. 528.

An undivided 27.5% interest in and to the Roaring Lion Patented Lode Mining Claim, Lot No. 183.

An undivided 10% interest in and to the Rumney Patented Lode Mining Claim, Lot No. 639.

An undivided 26.3333% interest in and to the Shurtleff Patented Lode Mining Claim, Lot No. 523.

An undivided 1/3 interest in and to the Spring Patented Lode Mining Claim, Lot No. 445.

An undivided 26.333% interest in and to the TJ Pound Patented Lode Mining Claim, Lot No. 524.

An undivided 6.6667% interest in and to the Tip Top Patented Lode Mining Claim, Lot No. 312.

An undivided 31.781% interest in and to the Tribune Patented Lode Mining Claim, Lot No. 525.

An undivided 100% interest in and to the Typo No. 3 Patented Lode Mining Claim, Lot No. 650.

An undivided 100% interest in and to the Vermont Patented Lode Mining Claim, Lot 105.

An undivided 11.11% interest in and to the West Ontario No. 1, West Ontario No. 2, West Ontario No. 3 and West Ontario No. 4 Patented Lode Mining Claims, Lot No's. 453, 454, 455 and 456.

An undivided 9.33% interest in and to the White Horse Patented Lode Mining Claim, Lot No. 5074.

An undivided 1/3 interest in and to the Wild Bob Patented Lode Mining Claim, Lot No. 184.

An undivided 26.6667% interest in and to the Zach Chandler Patented Lode Mining Claim, Lot No. 190.

n) A parcel of land located in the East half of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

BEGINNING at a point that is North 3029.37 feet and East 551.80 feet from the South quarter corner of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 59°31'49" East 38.02 feet; thence South 29°55'34" West 89.45 feet; thence North 14°06'21" West 55.38 feet; thence North 30°28'11" East 50.00 feet to the point of BEGINNING.



- o) Those portions of the above described property lying North and East of the following described line:

Beginning at a point North 89°53'52" East 363.00 feet from the South quarter corner of Section 8, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 40°33'27" East in a straight line to a point on the East line of Section 17, Township 2 South Range 4 East, Salt Lake Base and Meridian.

- p) BEGINNING at a point on the Westerly side line of the NORTHLAND Mining Claim (Lot 599), said point is located South 41°18'12" West 4716.22 feet, more or less, from the North quarter corner of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 50°00'00" East 200.00 feet; thence along the Easterly side line of the NORTHLAND Mining Claim North 40°00'00" East 482.26 feet; thence along the North line of the CENTRAL HILL Mining Claim (Lot 670) North 86°45'00" East 382.62 feet; thence South 02°36'00" East 313.39 feet; thence South 43°30'09" East 371.55 feet to Corner No. 2 of the CORNERSTONE Mining Claim (Lot 452) and Corner No. 1 of the LIEF ERIKSON Mining Claim (Mining Survey 3244), and also on the Southerly side line of the CENTRAL HILL Mining Claim; thence along the Southerly side line of the CENTRAL HILL Mining Claim South 86°45'00" West 626.30 feet; thence along the Westerly end line of the CENTRAL HILL Mining Claim North 06°30'00" West 68.38 feet; thence along the Northerly side line of the LIEF ERIKSON Mining Claim North 87°04'00" West 443.89 feet; thence along the Easterly side line of the NORTHLAND Mining Claim South 40°00'00" West 47.33 feet; thence along the Northerly side line of the JOURNAL Mining Claim (Lot 248) North 71°30'00" West 48.82 feet; thence North 14°00'00" West 216.34 feet; thence North 50°00'00" East 117.77 feet to the point of BEGINNING.

- q) A parcel of land located in Section 29, Township 2 South Range 4 East, Salt Lake Baseline and Meridian, Summit County, Utah, being more particularly described as follows: BEGINNING at County Line Monument Number 2343, said monument being on the line common to Summit and Wasatch Counties and being also North 11°30'00" East 1150.00 feet from the Southwest corner of said Section 29; thence from said point of beginning North 07°00'00" East 100.00 feet; thence North 41°00'00" East 725.00 feet; thence North 54°00'00" East 350.00 feet; thence North 68°44'40" East 96.98 feet; thence South 44°09'01" West 1236.63 feet to the point of BEGINNING.

- r) That part of Advance, White Star, and Pioneer Mining Claims, Lots 166, 163 and 165, respectively, located in the Big Cottonwood Mining District, more fully described as follows:

Beginning at a point on the South line of Pioneer Mining Claim, Lot 165, located South 89°00'35" West 757.92 feet from the corner common to the Southeast Corner of Section 27, the Southwest Corner of Section 26, the Northeast corner of Section 34, and the Northwest corner of Section 35, Township 2 South Range 3 East, S.L.B.&M.; thence South 78°10' West 953.87 feet to Corner 2 of Pioneer, Lot 165, Thence North 10°55' West 581.53 feet to Corner 3 of Pioneer, Lot 165, Corner 2 of White Bear, Lot 163;

thence North 10°54'26" West 600.04 feet to Corner 3 of White Bear, Lot 163, Corner 2 of Advance, Lot 166; thence North 10° 55' West 599.80 feet to Corner 3 of Advance, Lot 166; thence North 77°54'28" East along the North line of Advance, Lot 166 957.84 feet; thence South 10°47'43" East 1,786.21 feet to the Point of Beginning.

**Parcel 2**

BEGINNING at a point on the Northerly side line of the MAYFLOWER No. 5 Mining Claim (Lot 616), said point is located South 45°44'46" West 3471.04 feet, more or less, from the North quarter corner of section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 45°31'59" West 766.88 feet; thence South 03°31'08" East 78.48 feet; thence North 77°23'44" East 93.88 feet; thence South 38°34'14" East 78.23 feet; thence South 23°30'46" East 168.03 feet; thence South 19°26'37" West 106.66 feet; thence South 58°30'42" West 193.35 feet to a point of intersection of the Westerly sideline of the NORTHLAND Mining Claim (Lot 599) and the Westerly end line of the ENGINEER Mining Claim (Mineral Survey 3441); thence along the Westerly end line of the ENGINEER Mining Claim North 14°00'00" West 25.75 feet; thence along the Southerly side line of the SILVER KING No. 3 Mining Claim (Lot 658) South 86°30'00" West 520.00 feet; thence North 14°00'00" West 406.80 feet; thence along the Northerly side line of the SILVER KING No. 1 Mining Claim (Lot 656) North 86°30'00" East 20.00 feet; thence North 16°37'00" West 205.40 feet; thence along the Northerly side line of the SILVER KING No. 2 Mining Claim (Lot 657) North 86°30'00" East 452.43 feet; thence along the Westerly end line of the MAYFLOWER No. 5 Mining Claim (Lot 616) North 38°50'00" West 85.80 feet; thence along the Northerly side of the MAYFLOWER No. 5 Mining Claim North 67°30'00" East 866.00 feet to the point of BEGINNING.

Excepting therefrom the following described parcel:

BEGINNING at a point South 48°05'34" West 4574.48 feet, more or less, from the North quarter corner of Section 21, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 71°32'16" East 277.27 feet along a line which is five (5) feet Northerly and parallels the existing Mine Shaft Building; thence South 18°27'44" West 54.525 feet along a line which is five (5) feet Easterly and parallels the existing Mine Shaft Building to a point which extends five (5) feet beyond the Southeast corner of the existing Mine Shaft Building; thence North 84°40'35" West 161.11 feet; thence North 71°32'16" West 123.45 feet along a line which is five (5) feet Southerly and parallels the Southernmost building wing of the existing Mine Shaft Building; thence North 20°23'33" East 91.20 feet along a line which is five (5) feet Westerly and parallels the existing Mine Shaft Building to the point of BEGINNING.



**Parcel 3**

Together with a non-exclusive access easement for the purpose of ingress and egress, and vehicular and pedestrian traffic as created by that certain Easement Agreement - Limited Access, recorded December 3, 2001 as Entry No. 604963 in Book 1416 at Page 346 of the official records, reference to which is hereby made for the particulars.

Summit County Tax Serial Numbers: PCA-29-B, PCA-30-C, PP-30-D, PP-30-E, PCA-30-G, S-46, S-98, S-637, S-715, S-964, S-965, S-972, S-974, S-997, PCA-58-IMP-1, PP-58-IMP-2, PCA-58-IMP-3, PCA-58-IMP-4, PCA-58-IMP-6, PCA-58-IMP-8 and PCA-58-IMP-9

Wasatch County Tax Serial Numbers: STA-0015, STA-0053, STA-0172, STA-0323, STA-0327 and STA-0337

Salt Lake County Tax Serial Number: 24-25-400-001

+++

**EXECUTION VERSION**

**01002893 B: 2257 P: 0437**

**WHEN RECORDED RETURN TO:**

Gibson, Dunn & Crutcher LLP  
333 S Grand Ave, 49th Floor  
Los Angeles, California 90071  
United States  
Attention: Drew Flowers, Esq.

Page 1 of 11

Mary Ann Trussell, Summit County Utah Recorder

09/16/2014 01:07:44 PM Fee \$71.00

By FIRST AMERICAN TITLE INSURANCE COMPANY

Electronically Recorded

Space above for County Recorder's use

Tax Serial No. \_\_\_\_\_

**SPECIAL WARRANTY DEED**

**TALISKER LAND HOLDINGS, LLC**, a Delaware limited liability company ("Grantor") for Ten Dollars and other valuable consideration, does hereby convey and warrant against all claiming by, through or under it, to **TCFC LEASECO LLC**, a Delaware limited liability company ("Grantee"), all of Grantor's right, title and interest in that certain real property located in Summit County, State of Utah, and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.

DATED this 11th day of September, 2014.

[Signature Page Follows]

**GRANTOR:**

**TALISKER LAND HOLDINGS, LLC,**  
a Delaware limited liability company

By: Talisker Land Resolution LLC, its sole member

By: \_\_\_\_\_  
Name: Randall E. Mehrberg  
Title: VRI Member Manager

By:  \_\_\_\_\_  
Name: Brian Cejka  
Title: Talisker Member Manager

*[Signature page to PCMR Resort Land Deed]*

STATE OF Utah  
COUNTY OF Summit

)  
) ss.  
)

On the 4<sup>th</sup> day of September, 2014 before me, the undersigned, a Notary Public, personally appeared Brian Ceyka, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



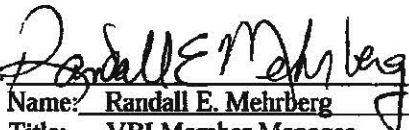
[Signature]  
(Notary's official signature)

06/13/2016  
(Commission expiration)

**GRANTOR:**

**TALISKER LAND HOLDINGS, LLC,**  
a Delaware limited liability company

By: Talisker Land Resolution LLC, its sole member

By:   
Name: Randall E. Mehrberg  
Title: VRI Member Manager

By: \_\_\_\_\_  
Name: Brian Cejka  
Title: Talisker Member Manager

*[Signature page to PCMR Resort Land Deed]*



STATE OF COLORADO  
COUNTY OF BROOMFIELD

)  
) ss.  
)

On the 5<sup>th</sup> day of September, 2014 before me, the undersigned, a Notary Public, personally appeared Randall E. Niehberg, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



My Commission Expires March 7, 2016

[Signature]  
(Notary's official signature)

March 7, 2016  
(Commission expiration)

## EXHIBIT A

### PCMR RESORT LAND

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 16 AND 17, THE EAST HALF OF SECTION 18, SECTIONS 19 AND 20, THE SOUTH HALF OF SECTION 21, SECTIONS 29 AND 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND THE EAST HALF OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL BEING MORE OR LESS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IS THAT NORTH 00°30'11" WEST 934.67 FEET ALONG SECTION LINE AND WEST 3404.71 FEET FROM THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN SAID POINT ALSO BEING THE NORTHERNMOST CORNER OF KING ROAD ESTATE, RECORDED FEBRUARY 26, 2002 AS ENTRY NO. 612078, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE RECORDER, SUMMIT COUNTY, UTAH; AND RUNNING THENCE ALONG THE WESTERLY BOUNDARY OF SAID KING ROAD ESTATE THE FOLLOWING SIXTEEN (16) COURSES: 1) SOUTH 11°44'40" WEST 75.86 FEET; THENCE 2) SOUTH 08°16'31" EAST 93.02 FEET; THENCE 3) SOUTH 03°34'29" WEST 97.70 FEET; THENCE 4) SOUTH 11°54'04" WEST 151.80 FEET; THENCE 5) SOUTH 03°04'59" WEST 97.45 FEET; THENCE 6) SOUTH 16°59'41" EAST 157.20 FEET; THENCE 7) SOUTH 11°10'49" EAST 123.76 FEET; THENCE 8) SOUTH 19°07'06" WEST 182.56 FEET; THENCE 9) SOUTH 17°58'26" EAST 97.99 FEET; THENCE 10) SOUTH 08°24'14" WEST 124.71 FEET; THENCE 11) SOUTH 14°01'12" WEST 102.12 FEET; THENCE 12) SOUTH 21°15'12" WEST 223.98 FEET; THENCE 13) SOUTH 00°02'02" WEST 420.00 FEET; THENCE 14) SOUTH 09°57'58" EAST 290.00 FEET; THENCE 15) SOUTH 38°02'02" WEST 601.95 FEET; THENCE 16) SOUTH 21°27'58" EAST 195.08 FEET TO THE NORTHERLY BOUNDARY OF THE SILVER KING MINING RESERVATION. THENCE ALONG THE NORTHERLY BOUNDARY OF THE SILVER KING MINING RESERVATION THE FOLLOWING THREE (3) COURSES: 1) SOUTH 68°24'45" WEST 1065.03 FEET; THENCE 2) SOUTH 61°30'44" WEST 93.44 FEET; THENCE 3) SOUTH 67°30'00" WEST 25.28 FEET THENCE SOUTH 30°09'11" WEST 240.97 FEET; THENCE SOUTH 45°49'43" WEST 766.88 FEET; THENCE SOUTH 03°13'23" EAST 78.48 FEET; THENCE SOUTH 73°32'40" EAST 146.17 FEET; THENCE SOUTH 23°13'01" EAST 168.03 FEET; THENCE SOUTH 19°44'22" WEST 106.66 FEET; THENCE SOUTH 58°48'26" WEST 193.35 FEET; THENCE SOUTH 40°17'45" WEST 142.11 FEET; THENCE SOUTH 50°17'45" WEST 117.77 FEET; THENCE SOUTH 13°42'15" EAST 216.34 FEET; THENCE SOUTH 27°00'44" WEST 149.76 FEET; THENCE SOUTH 71°14'09" EAST 1185.64 FEET; THENCE SOUTH 08°33'57" WEST 80.65 FEET; THENCE NORTH 71°23'17" EAST 141.94 FEET; THENCE SOUTH 10°07'30" EAST 212.80 FEET; THENCE SOUTH 40°15'56" EAST 489.88 FEET; THENCE SOUTH 00°39'13" EAST 75.82 FEET; THENCE SOUTH 82°14'00" WEST 672.44 FEET; THENCE SOUTH 77°17'18" WEST 735.40 FEET; THENCE SOUTH 87°35'00" WEST 778.00 FEET; THENCE SOUTH 23°55'00" WEST 604.00 FEET; THENCE SOUTH 10°48'36" WEST 569.75 FEET; THENCE SOUTH 20°48'44"

WEST 698.02 FEET; THENCE SOUTH 30°09'00" WEST 354.14 FEET; THENCE SOUTH 71°34'40" WEST 644.26 FEET; THENCE SOUTH 49°33'13" WEST 616.72 FEET; THENCE SOUTH 37°33'27" WEST 779.84 FEET; THENCE SOUTH 35°07'44" WEST 548.54 FEET; THENCE SOUTH 44°09'00" WEST 1236.63 FEET; THENCE SOUTH 79°45'30" WEST 288.30 FEET; THENCE SOUTH 83°01'30" WEST 494.40 FEET; THENCE NORTH 75°15'30" WEST 705.70 FEET; THENCE NORTH 88°10'30" WEST 612.40 FEET; THENCE SOUTH 79°33'30" WEST 453.20 FEET; THENCE NORTH 68°16'30" WEST 378.70 FEET; THENCE NORTH 60°54'30" WEST 368.90 FEET; THENCE NORTH 29°57'30" WEST 201.20 FEET; THENCE SOUTH 56°08'00" WEST 402.00 FEET; THENCE SOUTH 61°28'00" WEST 304.10 FEET; THENCE SOUTH 50°42'00" WEST 479.60 FEET; THENCE SOUTH 54°28'00" WEST 792.00 FEET; THENCE SOUTH 65°22'00" WEST 244.50 FEET; THENCE SOUTH 78°48'00" WEST 685.80 FEET; THENCE SOUTH 86°10'00" WEST 265.50 FEET; THENCE SOUTH 88°22'00" WEST 302.90 FEET; THENCE SOUTH 79°23'00" WEST 267.90 FEET; THENCE SOUTH 79°50'00" WEST 261.50 FEET; THENCE NORTH 23°02'08" WEST 123.79 FEET; THENCE NORTH 17°52'03" WEST 155.35 FEET; THENCE NORTH 05°10'26" WEST 233.33 FEET; THENCE NORTH 69°34'42" WEST 736.28 FEET; THENCE NORTH 52°50'00" WEST 624.65 FEET; THENCE NORTH 74°11'18" WEST 213.72 FEET; THENCE NORTH 36°49'35" WEST 701.84 FEET; THENCE ALONG THE SOUTHERLY LINE OF THE MATILDA LODGE MINERAL SURVEY NO. 4959 NORTH 80°12'00" EAST 936.47 FEET TO THE SOUTHWEST CORNER OF THE PARCEL DESCRIBED AS PARCEL NO. 14 IN THE DOCUMENT RECORDED MARCH 18, 1971 AS ENTRY NO. 112831, IN THE OFFICE OF THE RECORDER, SUMMIT COUNTY, UTAH, ALSO KNOWN AS THE SHADOW LAKE PARCEL; THENCE ALONG SAID PARCEL NO. 14 THE FOLLOWING EIGHT (8) COURSES: 1) NORTH 89°30'00" EAST 1353.14 FEET; THENCE 2) SOUTH 00°45'00" EAST 100.00 FEET; THENCE 3) EAST 2800.00 FEET; THENCE 4) NORTH 00°31'14" WEST 1165.40 FEET; THENCE 5) NORTH 55°00'00" WEST 402.00 FEET; THENCE 6) NORTH 35°00'00" EAST 500.00 FEET; THENCE 7) NORTH 14°27'15" EAST 552.95 FEET; THENCE 8) NORTH 39°00'00" WEST 522.33 FEET; THENCE NORTH 45°56'25" EAST 493.99 FEET; THENCE NORTH 13°09'11" EAST 3773.82 FEET; THENCE NORTH 09°05'46" EAST 4380.03 FEET; THENCE NORTH 11°27'54" WEST 1099.08 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 4 MINERAL SURVEY NO. 5591 NORTH 56°24'00" EAST 1500.00 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 3, MINERAL SURVEY 5591 NORTH 29°33'00" EAST 977.60 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 2 MINERAL SURVEY NO. 5591 NORTH 24°18'00" EAST 609.56 FEET; THENCE ALONG THE SOUTHERLY LINE OF SECTION 8 SOUTH 89°37'42" EAST 2375.13 FEET; THENCE ALONG THE SOUTHERLY LINE OF SECTION 8 NORTH 89°53'52" EAST 363.00 FEET; THENCE SOUTH 40°33'27" EAST 3367.43 FEET; THENCE SOUTH 46°37'01" EAST 2630.87 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT POST NO. FOUR (4) OF THE CAVE LODGE AND MINING CLAIM BEING LOT NO. 75 U.S. OFFICIAL SURVEY AND RUNNING NORTH 14°30' WEST 206.59 FEET TO A POINT "A" ON NORTH SIDE LINE OF EUREKA MINING CLAIM (LOT NO. 104) FROM WHICH POST NO. 1 OF THAT CLAIM BEARS NORTH 79°15" WEST 333.14 FEET;

THENCE FROM "A" SOUTH 79°15" EAST 424.15 FEET TO POST NO. 2 OF SAID EUREKA MINING CLAIM; THENCE FROM POST NO. 2 SOUTH 203.6 FEET TO POST NO. 3 OF SAID EUREKA MINING CLAIM; THENCE FROM POST NO. 3 SOUTH 7.5 FEET TO POST NO. 2 OF VERMONT MINING CLAIM (LOT NO. 105); THENCE FROM POST NO. 2 SOUTH 8°45' WEST 206.2 FEET TO POST NO. 3 OF SAID VERMONT MINING CLAIM; THENCE FROM POST NO. 3 NORTH 75°02" WEST 284.45 FEET TO A POINT "B" ON THE SOUTHERLY SIDE LINE OF SAID VERMONT MINING CLAIM; THENCE FROM "B" NORTH 14°30' WEST 219.32 FEET TO POST NO. 4 OF CAVE MINING CLAIM, THE PLACE OF BEGINNING.

EXCEPTING FROM THE ABOVE DESCRIBED PARCELS A AND B, THE FOLLOWING UNDIVIDED INTERESTS IN AND TO, OR THE FOLLOWING DESCRIBED PORTIONS OF, AND/OR ENTIRETIES OF THE FOLLOWING NAMED PATENTED LODGE MINING CLAIMS LOCATED WITHIN THE SUBJECT PROPERTY:

AN UNDIVIDED 36.952% INTEREST IN AND TO THE ALTA PATENTED LODGE MINING CLAIM, LOT NO. 527.

AN UNDIVIDED 1/8TH INTEREST IN AND TO THE CAPTAIN PATENTED LODGE MINING CLAIM, LOT NO. 3041.

AN UNDIVIDED 4.17% INTEREST IN AND TO THE COME AT LAST PATENTED LODGE MINING CLAIM, LOT NO. 199.

AN UNDIVIDED 15.25% INTEREST IN AND TO THE CROWN POINT PATENTED LODGE MINING CLAIM, LOT NO. 530.

AN UNDIVIDED 30.44% INTEREST IN AND TO THE DISPUTE PATENTED LODGE MINING CLAIM, LOT NO. 533.

AN UNDIVIDED 1/4TH INTEREST IN AND TO THE DR. W.F. SMITH PATENTED LODGE MINING CLAIM, LOT NO. 225.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE GEORGEANNA NO. 1, GEORGEANNA NO. 2, GEORGEANNA NO. 3 AND GEORGEANNA NO. 4 PATENTED LODGE MINING CLAIMS, LOT NO'S. 460, 461, 462 AND 463.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE HATTY GREEN NO. 1 AND HATTY GREEN NO. 3 PATENTED LODGE MINING CLAIMS, LOT NO'S. 466 AND 468.

AN UNDIVIDED 10% INTEREST IN AND TO THE HENRY PATENTED LODGE MINING CLAIM, LOT NO. 640.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE HIRMET NO. 2 AND HIRMET NO. 3 PATENTED LODGE MINING CLAIMS, LOT NO'S. 464 AND 465.

AN UNDIVIDED 38.833% INTEREST IN AND TO THE HUNTER PATENTED LODE MINING CLAIM, LOT NO.521.

AN UNDIVIDED 1.6667% INTEREST IN AND TO THE IDA BELLE PATENTED LODE MINING CLAIM, LOT NO.185.

AN UNDIVIDED 29.6667% INTEREST IN AND TO THE KENNEDY PATENTED LODE MINING CLAIM, LOT NO.522.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE KEYSTONE PATENTED LODE MINING CLAIM, LOT NO.469.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE LAKE SHORE NO. 1, LAKE SHORE NO.2, LAKE SHORE NO.3 AND LAKE SHORE NO.4 PATENTED LODE MINING CLAIMS, LOT NO'S. 441, 457, 458 AND 459.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE LITTLE PITTSBURG PATENTED LODE MINING CLAIM, LOT NO.470.

AN UNDIVIDED 3.333% INTEREST IN AND TO THE LUCKY BOY PATENTED LODE MINING CLAIM, LOT NO.529.

AN UNDIVIDED 9.2667% INTEREST IN AND TO THE MAYFLOWER NO.4 PATENTED LODE MINING CLAIM, LOT NO.615.

AN UNDIVIDED 36% INTEREST IN AND TO THE MINERAL SPRING PATENTED LODE MINING CLAIM, LOT NO.526.

AN UNDIVIDED 24.087% INTEREST IN AND TO THE MOUNTAIN BELL PATENTED LODE MINING CLAIM, LOT NO.531.

AN UNDIVIDED 30% INTEREST IN AND TO THE MOUNTAIN SPRING PATENTED LODE MINING CLAIM, LOT NO.339.

AN UNDIVIDED 6.6667% INTEREST IN AND TO THE PLUTUS PATENTED LODE MINING CLAIM, LOT NO.267.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE PURITAN CITY PATENTED LODE MINING CLAIM, LOT NO.471.

AN UNDIVIDED 3.333% INTEREST IN AND TO THE RED CLOUD PATENTED LODE MINING CLAIM, LOT NO.528.

AN UNDIVIDED 27.5% INTEREST IN AND TO THE ROARING LION PATENTED LODE MINING CLAIM, LOT NO.183.



AN UNDIVIDED 10% INTEREST IN AND TO THE RUMNEY PATENTED LODE MINING CLAIM, LOT NO.639.

AN UNDIVIDED 26.3333% INTEREST IN AND TO THE SHURTLEFF PATENTED LODE MINING CLAIM, LOT NO.523.

AN UNDIVIDED 1/3 INTEREST IN AND TO THE SPRING PATENTED LODE MINING CLAIM, LOT NO.445.

AN UNDIVIDED 6.6667% INTEREST IN AND TO THE TIP TOP PATENTED LODE MINING CLAIM, LOT NO.312.

AN UNDIVIDED 26.333% INTEREST IN AND TO THE TJ POUND PATENTED LODE MINING CLAIM, LOT NO.524.

AN UNDIVIDED 31.781% INTEREST IN AND TO THE TRIBUNE PATENTED LODE MINING CLAIM, LOT NO.525.

ALL OF TYPO NO.3 PATENTED LODE MINING CLAIM, LOT NO.650.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE WEST ONTARIO NO. 1, WEST ONTARIO NO.2, WEST ONTARIO NO.3 AND WEST ONTARIO NO.4 PATENTED LODE MINING CLAIMS, LOT NO'S. 453, 454, 455 AND 456.

AN UNDIVIDED 9.33% INTEREST IN AND TO THE WHITE HORSE PATENTED LODE MINING CLAIM, LOT NO.5074.

AN UNDIVIDED 1/3 INTEREST IN AND TO THE WILD BOB PATENTED LODE MINING CLAIM, LOT NO.184.

AN UNDIVIDED 26.6667% INTEREST IN AND TO THE ZACH CHANDLER CITY PATENTED LODE MINING CLAIM, LOT NO.190.

THOSE PORTIONS OF THE PIQUE NO. 2 PATENTED LODE MINING CLAIM, LOT NO.4741, THE PIQUE NO. 3 PATENTED LODE MINING CLAIM, LOT NO.4742 AND THE NINETY NINE PATENTED LODE MINING CLAIM, LOT NO. 4742 LYING OUTSIDE OF THE FOLLOWING DESCRIBED TRACTS:

THE FOLLOWING DESCRIBED PORTIONS OF PIQUE NO. 2, LOT 4741, PIQUE NO. 3, LOT 4742 AND NINETY-NINE LOT 4742 AS FOLLOWS: COMMENCING AT POST NO. 1 OF PIQUE NO. 3, SURVEY 4742, AND RUNNING THENCE NORTH 5° WEST ON A LINE PARALLEL WITH THE EAST END LINE OF THE PIQUE NO. 2, TO THE NORTH SIDE LINE OF SAID PIQUE NO. 2; THENCE NORTH 74°12' EAST TO THE INTERSECTION OF SAID LINE WITH THE DISAPPOINTMENT; THENCE SOUTH ALONG THE WEST END LINES OF THE DISAPPOINTMENT AND BLACK BEAR TO THE WEST SIDE LINE OF THE HOPE, LOT 299; THENCE ALONG SAID WEST SIDE LINE OF THE HOPE TO

SOUTHERLY SIDE LINE OF PIQUE NO. 2; THENCE SOUTH 74°12' WEST TO THE PLACE OF BEGINNING.

ALSO, COMMENCING ON THE WEST BOUNDARY LINE OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, AT A POINT 150 FEET NORTH OF THE NORTHWESTERLY SIDE LINE OF THE ROSCAMP, LOT 286, AND RUNNING THENCE PARALLEL WITH SAID NORTHWESTERLY SIDE LINE, SOUTHWESTERLY TO A POINT OPPOSITE TO CORNER NO. 6 OF NINETY-NINE CLAIM, SURVEY 4742; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO CORNER NO. 2 OF SAID NINETY-NINE CLAIM; THENCE SOUTH TO THE NORTHWESTERLY SIDE LINE OF SAID ROSCAMP CLAIM; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY SIDE TO ITS INTERSECTION WITH THE WEST BOUNDARY LINE OF SAID SECTION 30; THENCE NORTH 150 FEET TO THE PLACE OF BEGINNING.

BEGINNING AT THE SOUTHWEST CORNER OF THE HOPE MINING CLAIM, LOT 299, IN SUMMIT COUNTY, STATE OF UTAH, THENCE SOUTH 45°41' WEST TO THE INTERSECTION WITH THE WEST BOUNDARY LINE OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH ALONG THE SAID LINE TO THE NORTHERLY SIDE LINE OF ROSCAMP CLAIM, LOT 286; THENCE NORTHEASTERLY ALONG SAID NORTHERLY SIDE LINE TO THE NORTHEASTERLY CORNER THEREOF; THENCE SOUTHEASTERLY TO THE INTERSECTION WITH NORTHWESTERLY SIDE LINE OF THE INDEPENDENCE, SURVEY 4246; THENCE NORTHEAST TO THE INTERSECTION WITH SOUTH END LINE OF EMPIRE, LOT 297; THENCE NORTHWESTERLY ALONG SAID END LINE TO AND ALONG THE SOUTHERLY END LINE OF THE HOPE, LOT 299, TO THE PLACE OF BEGINNING.

(Tax Serial Nos. PCA-29-B, PCA-30-C, PCA-30-G and Part of PCA-S-98-PCMR)

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

WHEN RECORDED PLEASE  
RETURN TO:

UNITED PARK CITY MINES CO.  
P.O. Box 1450  
PARK CITY, UT 84060

**ENTRY NO. 01013747**

03/02/2015 03:43:53 PM B: 2281 P: 1326

Affidavit PAGE 1/25

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 96.00 BY UNITED PARK CITY MINES CO



Space above for County Recorder's Use

**AFFIDAVIT**

That certain Special Warranty Deed dated December 30, 2004, with United Park City Mines Company, a Delaware corporation, as Grantor, and Talisker Land Holdings, LLC, a Delaware limited liability company, as Grantee, was recorded in the Summit County Recorder's Office on February 4, 2005, as **Entry No. 00725543, Book 01677, Page 00555-005576A** (the "Deed"), a copy of which is attached as Exhibit A. The legal description under the Deed references property lying "to the Northwest of a line," and therefore may be somewhat unclear as to whether the Deed conveyed the two hatched areas depicted on the attached Exhibit B ("Hatched Areas"). The undersigned is an authorized signing officer of Grantor, and this Affidavit clarifies and acknowledges on behalf of Grantor that the property conveyed under the Deed included the property owned by Grantor within the Hatched Areas, except any property specifically excluded under the Deed. (See also illegibility correction on Amended Exhibit A, pg. 561.)

Executed this 2<sup>nd</sup> day of March, 2015.

UNITED PARK CITY MINES COMPANY,  
a Delaware corporation

By: David J. Smith

David J. Smith,  
Authorized Signing Officer

STATE OF UTAH                     )  
  :SS.  
COUNTY OF SALT LAKE    )

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of March, 2015, by David J. Smith, the Authorized Signing Officer of United Park City Mines Company, a Delaware corporation.



Christine Blockburger  
NOTARY PUBLIC and SEAL



## EXHIBIT A

WHEN RECORDED, RETURN TO:

Gregory P. Williams  
Van Cott, Bagley, Cornwall & McCarthy, P.C.  
50 South Main Street, Suite 1600  
Salt Lake City, Utah 84144-0340

00725543 Bk01677 Pg00555-00576A

ALAN SPRIGGS, SUMMIT CO RECORDER  
2005 FEB 04 14:35 PM FEE \$80.00 BY GGB  
REQUEST: COALITION TITLE

### SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, UNITED PARK CITY MINES COMPANY, a Delaware corporation, as Grantor, does hereby convey unto TALISKER LAND HOLDINGS, LLC, a Delaware limited liability company, whose current address is 890 Main Street, Suite 5109, Park City, Utah, 84060, as Grantee, the real property described on Exhibit A, attached hereto and incorporated herein by reference (the "Property");

EXCEPTING THEREFROM and reserving unto the Grantor and its successors and assigns all minerals and ores situated under the Property, as to which, however, Grantor expressly and irrevocably waives, relinquishes and conveys to Grantee all rights to enter upon, use, disturb or otherwise affect the surface of the Property;

TO HAVE AND TO HOLD the Property, with its appurtenances, unto Grantee and its assigns forever. Grantor does hereby covenant to and with Grantee that it is the owner in fee simple of the Property and that it will warrant and defend the Property unto Grantee and its successors and assigns from and against all lawful claims arising by, through or under Grantor, but not otherwise; subject, however, to the Permitted Exceptions listed on Exhibit A.

IN WITNESS WHEREOF, Grantor has caused its name to be hereunder subscribed as of the 30th day of December, 2004.

UNITED PARK CITY MINES COMPANY, a  
Delaware corporation

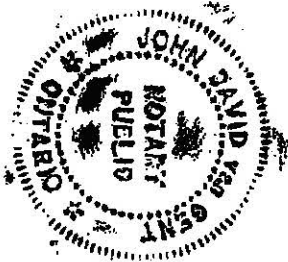
By

Name: Jeff Levine

BK1677 PG0555


PROVINCE OF ONTARIO )  
: ss.  
CITY OF TORONTO )

The foregoing SPECIAL WARRANTY DEED was acknowledged before me this 30<sup>th</sup> day of December, 2004, by Jeff Levine, Secretary of United Park City Mines Company, a Delaware corporation.



My Commission Expires:

N/A

  
NOTARY PUBLIC  
Residing At: Torys LLP  
79 Wellington St. W.  
Suite 3000, TD Centre  
Toronto, Ontario, M5K 1N2

BK1677 PG0556

## Exhibit A

### MODIFIED LEGAL DESCRIPTION

The attached legal description for the Park City Mountain Resort Lands ("PCMR Lands") is a compilation of the legal descriptions used in the leases (and lease amendments) between Borrower and Greater Park City Company (subleased to Greater Properties Inc.), and is likely both incomplete and over inclusive as no title commitments have been obtained.

The legal description for the PCMR Lands is as set forth in Exhibit 1, together with Exhibit 2 (as amended by the exclusion of lands described in Exhibits 3, 4 and 5 and further excluding portions of the lands quit claimed to Deer Valley Resort Company pursuant to the Settlement Agreement and Release, dated November 6, 1972 between United Park City Mines Company, Royal Street Land Company, Deer Valley Resort Company, Royal Street of Utah, Royal Street Development Company and Wells Fargo Bank as set forth in Exhibit 6).

- Exhibit 1: The legal description for the Lease (Crescent Ridge) portion of the PCMR Lands is as set forth in the Lease (Crescent Ridge), dated May 1, 1975, between United Park City Mines Company and Greater Park City Company;
- Exhibit 2: The legal description for the Lease (Resort Area) portion of the PCMR Lands is as set forth in the Amendment to Lease (Resort Area), dated May 1, 1975 between United Park City Mines Company and Greater Park City Company (formerly Treasure Mountain Resort Company);
- Exhibit 3: The legal description for the Lease (Resort Area) was amended by the Second Amendment to Lease (Resort Area), dated June 19, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company
- The Second Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 2;
- Exhibit 4: The legal description for the Lease (Resort Area) was amended by the Third Amendment to Lease (Resort Area), dated December 12, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company;
- The Third Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 3;
- Exhibit 5: The legal description for the Lease (Resort Area) was amended by the Fourth Amendment to Lease (Resort Area), dated May 1, 2001 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company;
- The Fourth Amendment to Lease (Resort Area) decreased the Lease (Resort Area) as more fully described in Exhibit 4;

BK1677 PG0557

The Settlement Agreement and Release quit claimed to Deer Valley Resort Company portions of the lands which previously comprised portions of the Park City Mountain Resort Lands.

BK1677 PG0558

**Exhibit 1**

**Description of Leased Premises Attached to Lease (Crescent Ridge), dated May 1, 1975,  
between United Park City Mines Company and Greater Park City Company**

All real property owned by United Park City Mines Company which is situated in Section 17, Township 2 South, Range 4 East, Salt Lake Meridian, except that portion of said real property which is included in the Development Properties described in and which are the subject of that certain Purchase Agreement dated as of January 1, 1971, which Purchase Agreement is between United Park City Mines Company, as "UPC" and Treasure Mountain Resort Company, as "TRMC", now by change of name, Greater Park City Company, "GPCC".

P-98  
PP-30-C  
PP-29-B

BK1677 PG0559



**Exhibit 2**

**Description of Leased Premises Attached to Amendment to Lease (Resort Area), dated May 1,  
1975 between United Park City Mines Company and Greater Park City Company (formerly  
Treasure Mountain Resort Company)**

**See attached.**

**BK1677 PG0560**

**SaltLake-233663.3 0014952-00002**

AMENDED EXHIBIT "A"**RECORDER'S NOTE**

LEGIBILITY OF WRITING, TYPING OR  
PRINTING UNSATISFACTORY IN THIS  
DOCUMENT WHEN RECEIVED.

DESCRIPTION OF LEASED PREMISES ATTACHED  
TO AMENDMENT TO LEASE (RESORT AREA) DATED  
AS OF MAY 1, 1975, BETWEEN UNITED PARK CITY  
MINES COMPANY, AS "LESSOR", AND GREATER PARK  
CITY COMPANY, AS "LESSEE"

All real property owned by Lessor which is situated in the following sections, townships and ranges, but only to the extent that said property lies to the Northwest of a line beginning at a point identified as County Line Monument Number 2343, said point being on the line common to Summit and Wasatch Counties and being also North 11° 30' East 1150.00 feet, more or less, from the Southwest corner of Section 29, Township 2 South, Range 4 East, Salt Lake Base and Meridian and running

Thence North 44° 09' 00" East 1236.63 feet;  
Thence North 35° 07' 44" East 348.54 feet;  
Thence North 37° 33' 27" East 779.84 feet;  
Thence North 49° 33' 13" East 616.72 feet;  
Thence North 71° 34' 40" East 644.26 feet;  
Thence North 30° 09' 00" East 354.14 feet;  
Thence North 20° 48' 44" East 698.015 feet;  
Thence North 10° 48' 36" East 569.75 feet;  
Thence North 23° 55' 08" East 604.00 feet;  
Thence North 87° 35' 00" East 778.00 feet;  
Thence North 77° 17' 18" East 735.40 feet;  
Thence North 82° 14' East 672.44 feet to a point on the westerly boundary line of the "Anchor Tunnel Portal Mining Reservation", said point being North 40° 17' 11" East 957.357 feet from the Southwest corner of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Section 8:	SE 1/4
Section 16:	W 1/2; SE 1/4
Section 18:	E 1/2; SW 1/4
Section 19:	All
Section 20:	All
Section 21:	N 1/2; SW 1/4
Section 29:	NE 1/4; NW 1/4; SW 1/4
* Section 30:	All

BK1677- PG0561

S-46  
S-98

\*(See Entry No. 129149, BK 1173, Pg. 156)

01013747 Page 8 of 25 Summit County

Also, Township 2 South, Range 3 East, Salt Lake Base and Meridian.

Section 13:	SE 1/4
Section 24:	E 1/2
Section 25:	E 1/2; SW 1/4
Section 26:	S 1/2
Section 27:	SE 1/4
Section 35:	E 1/2; SW 1/4
Section 36:	All

Excepting and excluding therefrom the following portions of said real property:

(a) All properties included in the Development

Properties described in and which are the subject of that certain Purchase Agreement dated as of January 1, 1971, between United Park City Mines Company, as "UPC", and Treasure Mountain Resort Company, as "TMRC".

(b) All properties described as "Surface Mining

Installations" on Pages 49 and 51 to 66 inclusive of Exhibit A to that certain Indenture dated April 15, 1970, between United Park City Mines Company, as "UPC", and Park City Ventures, as "Lessee", recorded in Book M27, Pages 233 to 362 inclusive, Records of Summit County, Utah, Book 70, Pages 155 to 255 inclusive, Records of Wasatch County, Utah, and Book 2910, Pages 357 to 485, Records of Salt Lake County, Utah.

BK1677 PG0562

(c) The following described six parcel

of land, to wit:

PARCEL 1

Beginning at a point located N67°-20'-26"W and 902.024 feet from the SouthEast 1/4 corner of the NorthEast 1/4 of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S48°-17'-34"E	390.667	feet
N03°-00"E	496.00	feet
N14°-30"E	749.722	feet
N89°-57"E	138.446	feet
S16°-05"W	1,271.03	feet
N45°-10'-30"E	383.852	feet
N16°-14'-44"E	958.792	feet
N75°-55"W	189.206	feet
N89°-57"E	120.737	feet
N01°-57'-14"E	140.372	feet
N00°-22'-07"E	368.548	feet
S89°-48"E	11.20	feet
S00°-01'-56"E	40.331	feet
N87°-14"E	227.051	feet
N23°-31'-28"E	531.209	feet
N50°-32"W	251.70	feet
Due West	233.20	feet
S01°-55'-56"W	330.11	feet
Due West	447.023	feet
S14°-02"W	821.60	feet

PARCEL 1

659°-57'W	21.08	feet
814°-30'W	745.36	feet
605°-00'W	239.70	feet To the point of beginning.

Parcel Contains - 27.2953 Acres



PARCEL 2

Beginning at a point located  $S80^{\circ}-11'-52''W$  and 879.951 feet from the SouthEast  $1/4$  corner of the NorthEast  $1/4$  of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

$N55^{\circ}-56'-42''E$	403.682	feet
$N45^{\circ}-10'-30''E$	383.852	feet
$S19^{\circ}-11''W$	344.42	feet
$S15^{\circ}-31'-03''W$	341.58	feet
$S16^{\circ}-05''W$	258.30	feet
$S16^{\circ}-05''W$	200.27	feet
$S16^{\circ}-05''W$	311.59	feet
$S16^{\circ}-05''W$	408.41	feet
$S16^{\circ}-05''W$	150.28	feet
$S44^{\circ}-00''W$	358.518	feet
$N16^{\circ}-05''E$	432.033	feet
$N85^{\circ}-30''W$	791.425	feet
$N04^{\circ}-30''E$	200.00	feet
$S85^{\circ}-30''E$	83.00	feet
$N04^{\circ}-30''E$	200.00	feet
$S85^{\circ}-30''E$	790.432	feet
$N16^{\circ}-05''E$	343.134	feet
$N74^{\circ}-55''W$	89.167	feet
$S45^{\circ}-04''W$	21.446	feet
$N47^{\circ}-10''W$	39.931	feet
$N74^{\circ}-55''W$	313.417	feet
$S45^{\circ}-51''W$	359.791	feet

PARCEL 2

N80°-22'W	64.219	feet
N72°-08'E	99.620	feet
N18°-04'W	200.00	feet
S72°-08'W	368.28	feet
N46°-34'E	672.560	feet
S85°-22'-01'E	62.955	feet
S80°-22'E	364.50	feet
S45°-51'W	146.26	feet
S74°-55'E	185.332	feet
N42°-50'E	362.61	feet
N47°-10'W	68.328	feet
Due West	214.229	feet To the point of beginning.

Parcel Contains - 22.579 Acres; More or Less

PARCEL 3

Beginning at a point located S30°-11'-52"W and 879.951 feet from the SouthEast 1/4 corner of the NorthEast 1/4 of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S03°-00'W	113.70	feet
N88°-17'W	409.80	feet
N85°-22'-01'W	62.955	feet
N86°-04'W	698.20	feet
N46°-34'E	563.40	feet
S84°-30'W	309.40	feet
S46°-34'W	494.50	feet
S46°-34'W	345.10	feet
S45°-51'W	249.163	feet
S83°-15'W	293.745	feet
S06°-30'E	200.00	feet
S83°-15'W	105.499	feet
S06°-30'E	400.00	feet
S83°-15'W	61.315	feet
S25°-15'W	116.072	feet
S86°-45'W	176.00	feet
S12°-20'E	200.00	feet
S86°-45'W	1,247.70	feet
S75°-03'-03'W	5.420	feet
N71°-30'W	2.808	feet
S86°-45'W	244.331	feet
N12°-20'W	105.442	feet

PARCEL 3

N12°-30'W	94.558	feet
N86°-45'E	176.00	feet
N25°-15'E	227.60	feet
N43°-30'-09"W	371.549	feet
N02°-36'W	300.00	feet
N86°-45'E	1,185.00	feet
S02°-36'E	82.60	feet
N52°-29'E	1,263.00	feet
N02°-36'W	298.55	feet
N64°-09'-57"E	91.8681	feet
N32°-22'-04"E	39.359	feet
N25°-50'W	165.533	feet
N63°-53'-56"E	200.018'	feet
N26°-07'W	93.40	feet
N65°-45'E	647.16	feet
S59°-30'E	168.53	feet
S88°-25'E	276.50	feet
N07°-34'E	195.10	feet
N30°-54'E	214.00	feet
N85°-17'E	76.20	feet
Due South	36.58	feet
N89°-57'E	51.46	feet
S14°-30'W	265.04	feet

PARCEL 3

S18°-00'W	252.60	feet
S72°-00'E	300.00	feet
N18°-00'E	246.91	feet
S88°-25'E	240.75	feet
S35°-07'W	725.50	feet
S89°-03'-12"E	345.58	feet
S48°-17'-34"E	390.66	feet
S53°-56'-42"W	403.682	feet To the point of Beginning.

Parcel Contains - 89.6645 Acres



PARCEL 4

Beginning at a point located N14°-39'-35"E and 1,203.47 feet from the corner common to the SouthWest corner of Section 21, the NorthWest corner of Section 28, the NorthEast corner of Section 29, and the SouthEast corner of Section 20, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

S40°-15'-56"E	489.880	feet
S87°-50'E	368.604	feet
N40°-00'W	17.065	feet
N50°-00'E	334.260	feet
N80°-15'W	943.685	feet To the point of beginning.

Parcel Contains - 4.3472 Acres

PARCEL 5

Beginning at a point located  $871^{\circ}-10'-42''$ W and 2,295,739 feet from the SouthEast corner of the NorthEast  $1/4$  of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence:

$831^{\circ}-50'$ W	109.233	feet
$N06^{\circ}-30'$ W	175.810	feet
$S43^{\circ}-26'$ E	112.751	feet

Parcel Contains - .1367 Acres

PARCEL 6

Beginning at a point located N77°-32'-51"E and 1,632.842 feet from the corner common to the SouthWest corner of Section 21, the NorthWest corner of Section 28, the NorthEast corner of Section 29, and the SouthEast corner of Section 20, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence:

N11°-30'E	190.596	feet
S80°-00'E	65.761	feet
S85°-20'E	568.704	feet
N55°-00'W	177.580	feet
S02°-11'W	49.908	feet
N87°-50'W	401.924	feet
N02°-10'E	200.00	feet
S87°-50'E	175.761	feet
N55°-00'W	189.120	feet
N11°-30'E	53.10	feet
S80°-00'E	560.653	feet
S55°-09'-30'E	543.921	feet
S36°-00'E	1,631.88	feet
S88°-40'-53'W	183.77	feet
N56°-41'-37'W	1,881.86	feet To the point of Beginning.

Parcel Contains - 21.7236 Acres More or Less

(d) All that property acquired by Lessor from  
Park Flag Mines Company under deed dated March 15,  
1973 and recorded in Book M-46, pages 48-54  
inclusive, Official Records of Summit County, Utah.

**Exhibit 3**

Deletion of real property provided for by the Second Amendment to Lease (Resort Area), dated June 19, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company

The following described real property situated in Salt Lake County, State of Utah was added to the Lease (Resort Area) on June 19, 1980:

That part of Advance, White Bear, and Pioneer Mining Claims, Lots 166, 163, and 165 respectively, located in the Big Cottonwood Mining District, more fully described as follows:

Beginning at a point on the South Line of Pioneer Mining Claim, Lot 165, located South 89°00'35" West 757.92 feet from the Corner Common to the Southeast Corner of Section 27, the Southwest Corner of Section 26, the Northeast Corner of Section 34, and the Northwest Corner of Section 35, Township 2 South, Range 3 East, S.L.B.&M.; Thence South 78°10' West 953.87 feet to Corner 2 of Pioneer, Lot 165; Thence North 10°55' West 581.53 feet to Corner 3 of Pioneer, Lot 165, Corner 2 of White Bear, Lot 163; Thence North 10°54'26" West 600.04 feet to Corner 3 of White Bear, Lot 163, Corner 2 of Advance, Lot 166; Thence North 10°55' West 599.80 feet to Corner 3 of Advance, Lot 166; Thence North 77°54'28" East along the North Line of Advance, Lot 166, 957.64 feet; Thence South 10°47'43" East 1,785.21 feet to the Point of Beginning.

Containing 39.119 acres.

BK1677 PG0574

SaltLake-233663.3 0014952-00002



Exhibit 4

Deletion of real property provided for by the Third Amendment to Lease (Resort Area), dated December 12, 1980 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company

The following described real property situated in Summit County, State of Utah was added to the Lease (Resort Area) on December 12, 1980:

Beginning at a point on the South 4,366.321 feet and East 1,833.225 feet from the Northwest corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 11°42'38" West 75.86 feet; thence South 08°18'33" East 93.02 feet; thence South 03°32'27" West 97.70 feet; thence South 11°52'02" West 151.80 feet; thence South 03°02'57" West 97.45 feet; thence South 17°01'43" East 157.20 feet; thence South 11°12'51" East 123.76 feet; thence South 19°05'04" West 182.56 feet; thence South 18°00'28" East 97.99 feet; thence South 08°22'12" West 124.71 feet; thence South 13°59'10" West 102.12 feet; thence South 21°12'50" West 223.98 feet; thence South 420.00 feet; thence South 10°00' East 290.00 feet; thence South 38°00' West 601.95 feet; thence South 21°30' East 195.08 feet; thence North 68°25'33" East 419.98 feet; thence South 21°15' East 400.40 feet; thence North 67°35'39" East 733.83 feet; thence North 35°45'56" East 1,449.39 feet; then North 46°54'22" West 2,333.62 feet to the Point of Beginning.

Containing 74.955 acres.

EXCEPTING THEREFROM Lot 1 KILL ROAD ESTATES

KRE-2  
KRE-3

BK1677 PG0575

SaltLake-233663.3 0014952-00002

**Exhibit 5**

**Deletion of real property provided for by the Fourth Amendment to Lease (Resort Area), dated May 1, 2001 between United Park City Mines Company, Greater Properties Inc., and Greater Park City Company**

A parcel of land located in Section 29, Township 2 South, Range 4 East, Salt Lake Baseline and Meridian, Summit County, Utah, being more particularly described as follows: Beginning at County Line Monument Number 2343, said monument being on the line common to Summit and Wasatch Counties and being also North 11° 30'00" East 1150.00 feet from the Southwest corner of said Section 29; thence from said point of beginning North 07°00'00" East 100.00 feet, thence North 41°00'00" East 725.00 feet, thence North 54°00'00" East 350.00 feet, thence North 68°44'40" East 96.98 feet, thence South 44°09'01" West 1236.63 feet to the point of beginning was deleted from the Lease (Resort Area) on May 1, 2001.

Containing 1.99 acres.

S-98  
S-46

BK1677 PG0576

SaltLake-233663.3 0014952-00002

**Exhibit 6**

Description of portions of lands which previously comprised portions of the Park City Mountain Resort Lands and which were quit claimed to Deer Valley Resort Company pursuant to the Settlement Agreement and Release, dated November 6, 1972 between United Park City Mines Company, Royal Street Land Company, Deer Valley Resort Company, Royal Street of Utah, Royal Street Development Company and Wells Fargo Bank

The parcels of land located in the following sections of Township 2 South, Range 4 East, Salt Lake Base and Meridian:

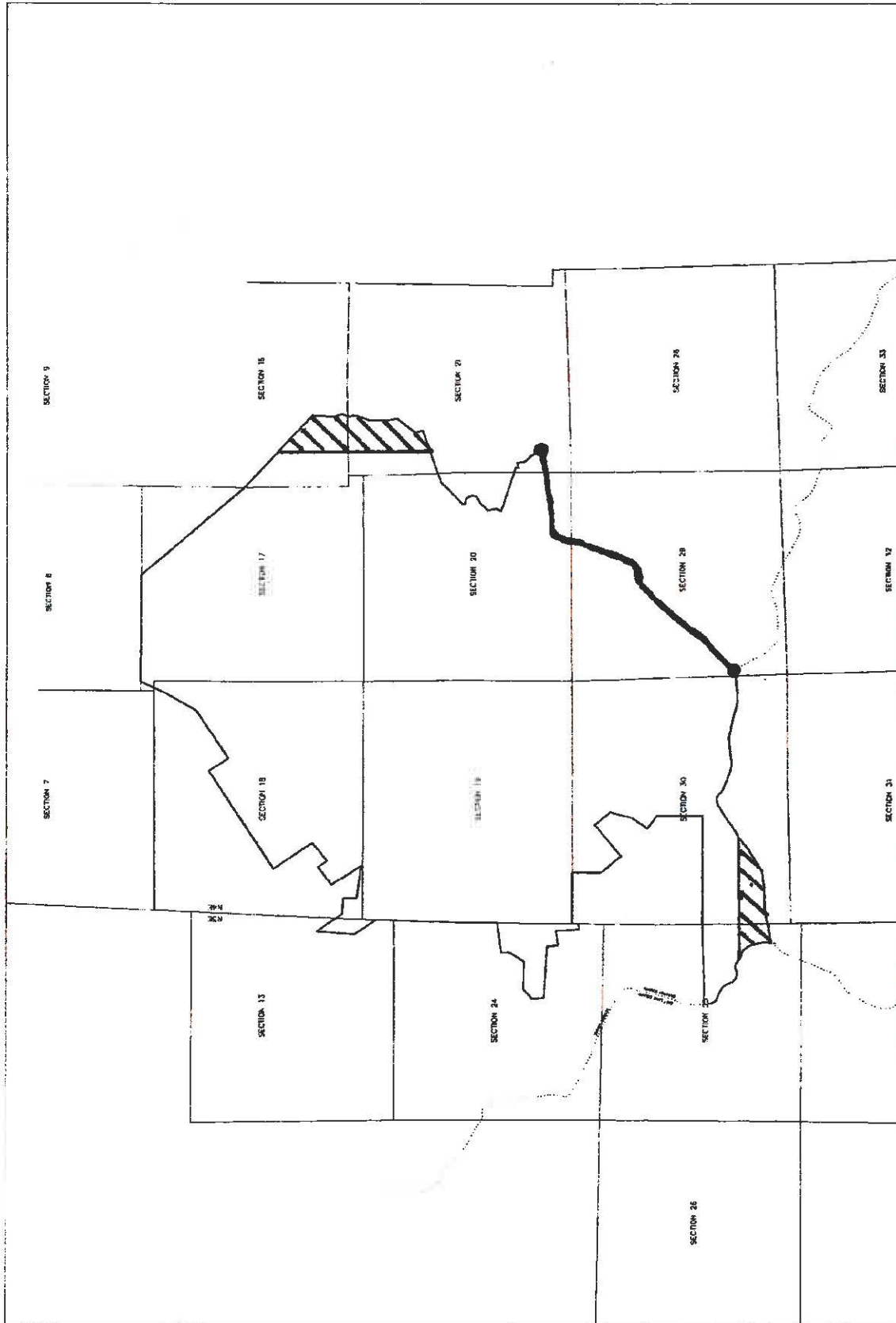
Section 20 SE ¼;  
Section 21 SW ¼;  
Section 29 ALL

S-98  
S-46

BK 1677 Pg 576A

SaltLake-233663.3 0014952-00002

# EXHIBIT B



**CERTIFICATE OF FORMATION**  
**OF**  
**TALISKER CANYONS LEASECO LLC**

The undersigned, an authorized natural person, for the purpose of forming a limited liability company under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified and referred to as the "Delaware Limited Liability Company Act"), hereby certifies that:

**FIRST.** The name of the limited liability company (hereinafter called the "Limited Liability Company") is Talisker Canyons LeaseCo LLC.

**SECOND.** The address of the registered office and the name and address of the registered agent of the Limited Liability Company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are c/o United Corporate Services, Inc., 874 Walker Road, Suite C, Dover, Delaware 19904. The name of its registered agent at that address is United Corporate Services, Inc.

Executed on April 17, 2013

Debbie Goldman /s/  
Debbie Goldman, Authorized Person



State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:53 PM 01/27/2014  
FILED 12:38 PM 01/27/2014  
SRV 140093606 - 5320407 FILE

CERTIFICATE OF AMENDMENT TO CERTIFICATE OF FORMATION

OF

TALISKER CANYONS LEASECO LLC

- 1.) The name of the limited liability company (the "LLC") is:

Talisker Canyons LeaseCo LLC

- 2.) The Certificate of Formation of the LLC is hereby amended so that Article First thereof shall read in its entirety as follows:

- 1.) The name of the limited liability company (the "LLC") is:

TCFC LeaseCo LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Certificate of Formation of the LLC this 22<sup>nd</sup> day of January, 2014.

TALISKER CANYONS LEASECO LLC

By: TCFC Finance Co. LLC, its sole member

By: 

Name: Brian Cofka

Title: Chief Operating Officer

**CERTIFICATE OF FORMATION**  
**OF**  
**TALISKER CANYONS FINANCE CO LLC**

The undersigned, an authorized natural person, for the purpose of forming a limited liability company under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified and referred to as the "Delaware Limited Liability Company Act"), hereby certifies that:

**FIRST.** The name of the limited liability company (hereinafter called the "Limited Liability Company") is **TALISKER CANYONS FINANCE CO LLC**.

**SECOND.** The address of the registered office and the name and address of the registered agent of the Limited Liability Company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are c/o United Corporate Services, Inc., 874 Walker Road, Suite C, Dover, Delaware 19904. The name of its registered agent at that address is United Corporate Services, Inc.

Executed on June 29, 2007.

Meegan T. Motisi /s/  
Meegan T. Motisi, Authorized Person

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 09:28 PM 08/28/2013  
FILED 08:12 PM 08/28/2013  
SRV 131036503 - 4381721 FILE

CERTIFICATE OF AMENDMENT

TO

CERTIFICATE OF FORMATION

OF

TALISKER CANYONS FINANCE CO LLC

- 1.) The name of the limited liability company (the "Limited Liability Company") is:

**TALISKER CANYONS FINANCE CO LLC**

- 2.) The Certificate of Formation of the Limited Liability Company is hereby amended so that Article First thereof shall read in its entirety as follows:

**FIRST.** The name of the limited liability company (the "Limited Liability Company") is:

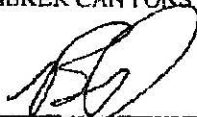
**TCFC Finance Co LLC**

- 3.) The Certificate of Formation of the Limited Liability Company is hereby amended so that Article Second thereof shall read in its entirety as follows:

**SECOND.** The name and address of the registered agent of the Limited Liability Company in the State of Delaware is National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904. The registered office of the Limited Liability Company in the State of Delaware is National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Certificate of Formation of the Limited Liability Company this 28<sup>th</sup> day of August, 2013.

TALISKER CANYONS FINANCE CO LLC

By:   
Name: Brian Cejka  
Its: Chief Operating Officer

**CERTIFICATE OF FORMATION**  
**OF**  
**TALISKER CANYONS PROPCO LLC**

The undersigned, an authorized natural person, for the purpose of forming a limited liability company under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified and referred to as the "Delaware Limited Liability Company Act"), hereby certifies that:

1. **FIRST.** The name of the limited liability company (hereinafter called the "Limited Liability Company") is Talisker Canyons PropCo LLC.

**SECOND.** The address of the registered office and the name and address of the registered agent of the Limited Liability Company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are c/o United Corporate Services, Inc., 874 Walker Road, Suite C, Dover, Delaware 19904. The name of its registered agent at that address is United Corporate Services, Inc.

Executed on April 17, 2013

\_\_\_\_\_  
Debbie Goldman /s/  
Debbie Goldman, Authorized Person

CERTIFICATE OF AMENDMENT TO CERTIFICATE OF FORMATION  
OF

TALISKER CANYONS PROPCO LLC

- 1.) The name of the limited liability company (the "LLC") is:

Talisker Canyons PropCo LLC

- 2.) The Certificate of Formation of the LLC is hereby amended so that Article First thereof shall read in its entirety as follows:

- 1.) The name of the limited liability company (the "LLC") is:

TCFC PropCo LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Certificate of Formation of the LLC this 22<sup>nd</sup> day of January, 2014.

TALISKER CANYONS PROPCO LLC

By: TCFC Finance Co. LLC, its sole member

By: 

Name: Brian Cejka

Title: Chief Operating Officer

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:53 PM 01/27/2014  
FILED 12:42 PM 01/27/2014  
SRV 140093685 - 5320408 FILE

LEASECO\_000247



**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 01:32 PM 12/15/2004  
FILED 01:25 PM 12/15/2004  
SRV 040907756 - 3896982 FILE

## **CERTIFICATE OF FORMATION**

**OF**

### **TALISKER LAND HOLDINGS, LLC**

The undersigned, an authorized natural person, for the purpose of forming a limited liability company under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and acts amendatory thereof and supplemental thereof, and known, identified and referred to as the "Delaware Limited Liability Company Act"), hereby certifies that:

- FIRST:** The name of the limited liability company (hereinafter called the "Limited Liability Company") is: Talisker Land Holdings, LLC
- SECOND:** The address of the registered office and the name and address of the registered agent of the Limited Liability Company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are: The Corporation Trust Company, 1209 Orange Street, Wilmington, DE 19801.

Executed this 15th day  
of December, 2004

/s/ Martin Dunleavy

Martin Dunleavy  
Authorized Person

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**



**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**



**EXECUTION FORM**

**01002895 B: 2257 P: 0456**

Page 1 of 15

Mary Ann Trussell, Summit County Utah Recorder

09/16/2014 01:07:44 PM Fee \$38.00

By First American Title Insurance Company

Electronically Recorded

WHEN RECORDED, RETURN TO:

Gibson, Dunn & Crutcher LLP

333 S Grand Ave, 49<sup>th</sup> Floor

Los Angeles, California 90071

United States

Attention: Drew Flowers, Esq.

**EASEMENT AGREEMENT**

[Ski Resort Uses]

THIS EASEMENT AGREEMENT ("**Agreement**") is entered into to be effective as of September 11, 2014 ("**Effective Date**"), by and between Talisker Land Holdings, LLC, a Delaware limited liability company, having an address at 8500 Normandale Lake Boulevard, Suite 1500, Minneapolis, MN 55437 ("**Grantor**"), and VR CPC Holdings, Inc., a Delaware corporation, having an address at c/o Vail Resorts Management Company, 390 Interlocken Crescent, Broomfield, CO 80021 ("**Grantee**") (Grantor and Grantee are referred to individually as a "**Party**" and collectively as the "**Parties**"), with reference to the following:

A. Grantor and certain of its Affiliates are the owners of portions of the ski area and related amenities commonly known as Canyons Resort, and located in portions of Summit County and Salt Lake County, Utah ("**Canyons Resort**"), including that portion of Canyons Resort more particularly described on **Exhibit A** ("**Easement Parcel**").

B. Grantor's affiliate, TCFC LeaseCo LLC ("**TC LeaseCo**"), and Grantee have entered into the Master Agreement of Lease, dated May 29, 2013 (the "**Lease**"), pursuant to which TC LeaseCo has agreed to lease to Grantee, and Grantee has agreed to accept and lease from TC LeaseCo, portions of the Canyons Resort described in the Lease as the Demised Premises (as defined in the Lease). The Easement Parcel is contiguous to, or located near, the Demised Premises.

C. Pursuant to the terms of the Lease, Grantor and Grantee desire to create an easement across the Easement Parcel in accordance with the terms of this Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, Grantor and Grantee agree as follows:

1. **Grant of Easement.** Grantor grants and conveys to Grantee, subject to all matters of record affecting the Easement Parcel, an exclusive easement ("**Easement**") on, over, across and through the Easement Parcel for the Ski Resort Uses (defined below), except, however, that the Easement on, over, across and through any existing roadways on the Easement Parcel will be non-exclusive (subject to the terms and conditions of Section 4 below). The Easement is appurtenant to the Demised Premises and is for the benefit, use and enjoyment of Grantee and its officers, members, employees, agents, contractors, suppliers, licensees, concessionaires, tenants, subtenants, patrons, and invitees.

2. **Duration.** This Agreement and the Easement will continue as to all or any portion of the Easement Parcel (as applicable) until the earlier to occur of the following

("Termination Event"): (i) as to the entire Easement Parcel, the expiration or termination of the Lease; (ii) as to all or any portion of the Easement Parcel, Grantor's and Grantee's written amendment to the Lease adding the Easement Parcel, or adding any given portion of the Easement Parcel designated by Grantor and Grantee, as part of the Demised Premises; (iii) as to any given portion of the Easement Parcel, as and when released pursuant to Section 3 below; (iv) as to all or any portion of the Easement Parcel, Grantor's and Grantee's written acknowledgement terminating this Agreement and the Easement. Upon a Termination Event, Grantor and Grantee will execute, acknowledge and record a written notice of termination of this Agreement and the Easement.

3. **Strategic Development Parcels.** The Parties acknowledge that certain portions of the Easement Parcel are designated as Strategic Development Parcels (as that term is defined in the Lease) and shall be released in whole or in part, as applicable, by Grantee from this Agreement and, therefore, no longer be a part of the Easement Parcel, nor subject to the terms and provisions of this Agreement, upon Grantor satisfying the applicable release conditions set forth on Exhibit AA of the Lease as to any parcel or portion thereof as to which such release conditions are satisfied by Grantor. Upon the release of any portions of the Easement Parcel that are designated as Strategic Development Parcel(s), this Agreement will be amended by Grantor and Grantee at Grantor's sole cost and expense to reflect the release of such parcel(s) and the exclusion of such parcel(s) from the Easement.

4. **Roadways.** To the extent of Grantor's control as owner of any roadways within the Easement Parcel, Grantor shall not permit any activity involving the roadways which constitutes an Undue Interference (as defined in the Lease). The Parties acknowledge that use of the roadways by those entitled to use them for vehicular traffic in the normal course of (i) operations of Canyons Resort, (ii) real estate development within Canyons Resort, and (iii) in connection with construction and development activity, shall not constitute Undue Interference under this Section 4. The Parties acknowledge that Grantee has no responsibility for any cost of maintaining the roadways, notwithstanding any conflicting provision in any other Transaction Document (as defined in the Lease).

5. **Ski Resort Uses.** For the purposes of this Agreement, "Ski Resort Uses" means activities related to the operation of an all-season mountain resort, and the development, construction, operation, use, maintenance, repair, and replacement of related improvements; provided, however, Grantee will not develop any transient lodging facilities or any residential apartments, condominiums, or residential product on the Easement Parcel in violation of Section 5.1.1 of the Lease.

6. **Not a Public Dedication.** This Agreement and the Easement are not and will not be deemed to be a gift or dedication of any portion of the Easement Parcel to or for the general public or for any public purposes whatsoever.

7. **Mutuality; Reciprocity; Runs With the Land.**

(a) The Easement, and the rights and obligations granted or created by this Agreement are appurtenances to the Demised Premises and none of the easements, rights or obligations may be transferred, assigned or encumbered except as an appurtenance to the

Demised Premises. For the purposes of the easements and rights set forth in this Agreement, the Demised Premises constitutes the dominant estate, and the Easement Parcel constitutes the servient estate.

(b) Each of the easements and rights contained in this Agreement (whether affirmative or negative in nature) (i) constitute covenants running with the land; (ii) bind every person having a fee, leasehold or other interest in any portion of the Demised Premises and the Easement Parcel at any time or from time to time to the extent such portion is affected or bound by the easement or right in question, or to the extent that easement or right is to be performed on such portion; (iii) inure to the benefit of and be binding upon the Parties and their respective permitted successors and assigns; and (iv) create mutual, equitable servitudes.

#### **8. Incorporated Provisions.**

(a) The Parties agree that Sections 3.4 (Impositions), 3.5 (Common Charges), 6.2 (Landlord Work), 8.1 (Landlord's Access to Demised Premises), 10.1 (Insurance), 10.2 (Indemnification), 10.6 (Compliance with Laws; Etc.), 10.7 (Maintenance and Repairs), 10.8 (Damage and Destruction), 10.9 (Condemnation), 10.10 (Restoration Funds), 14.1 (Notices), 14.3 (Estoppel Certificates), 14.5 (No Waivers), 14.8 (Limited Recourse) and Articles 11, 12, 15, and 17 and Exhibit AA of the Lease are incorporated by reference into this Agreement and will apply to this Agreement and the Easement Parcel as if the Easement Parcel was deemed to be part of the Demised Premises to the same extent and with the same force as if fully set forth in this Agreement; provided, that such provisions of the Lease will not apply to the roadways within the Easement Parcel.

(b) With respect to the roadways within the Easement Parcel: (i) except to the extent caused by Grantor or any of its Affiliates, Grantee shall defend, indemnify and save harmless Grantor against and from all actual liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees, imposed upon or incurred by or asserted against Grantor to the extent arising from or relating to (A) any breach of this Agreement by Grantee or (B) any negligence by Grantee, and (ii) except to the extent caused by Grantee or any of its Affiliates, Grantor shall defend, indemnify and save harmless Grantee against and from all actual liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees, imposed upon or incurred by or asserted against Grantee to the extent arising from or relating to (A) any breach of this Agreement by Grantor or (B) any negligence by Grantor; provided, however, that neither party shall have any liability to the other party nor any responsibility for maintenance, repair or other costs and expenses as to which the Canyons Resort Village Association, Inc. is responsible under the RVMA Agreement.

**9. No Joint Venture.** Nothing contained in this Agreement will be construed as creating a joint venture, agency, or any other relationship between the Parties other than that of grantor and grantee.

#### **10. Authority of Parties.**



(a) Grantor represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantor and constitutes the legal, valid and binding obligation of Grantor.

(b) Grantee represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantee and constitutes the legal, valid and binding obligation of Grantee.

11. **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of the State of Utah without regard to principles of conflicts of laws.

12. **Entire Agreement; Modifications.** This Agreement and the Lease represent the entire agreement of the parties with respect to the subject matter hereof, and, accordingly, all understandings and agreements heretofore had between the Parties are merged in this Agreement and such other documents, which alone fully and completely express the agreement of the Parties. No amendment, surrender or other modification of this Agreement will be effective unless in writing and signed by the Party to be charged therewith.

13. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law.

14. **Interpretation.** The captions, headings and titles in this Agreement are solely for convenience of references and shall not affect its interpretation. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. Each covenant, agreement, obligation or other provision of this Agreement on Grantee's part to be performed shall be deemed and construed as a separate and independent covenant of Grantee, not dependent on any other provision of this Agreement. Whenever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and, in each case, vice versa, as the context may require. Each of Grantor and Grantee acknowledges that each party to this Agreement has been represented by legal counsel in connection with this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

15. **No Third-Party Beneficiaries.** The rights in favor of Grantor and Grantee set forth in this Agreement shall be for the exclusive benefit of Grantor and Grantee, respectively, and their respective permitted successors and assigns, it being the express intention of the Parties that in no event shall such rights be conferred upon or for the benefit of any third party.

16. **Prevailing Party Attorney's Fees.** If either Grantor or Grantee shall bring an action or proceeding in any court of competent jurisdiction to enforce its rights or the other Party's obligations under this Agreement, then the prevailing Party in such action or proceeding shall be entitled to be reimbursed by the non-prevailing Party for all reasonable attorneys' fees and disbursements incurred by the prevailing Party in connection with such action or proceeding.

If neither Party shall prevail in such action or proceeding, or if both Parties shall prevail in part in such action or proceeding, then such court shall determine whether, and the extent to which, one Party shall reimburse the other Party for all or any portion of the reasonable attorneys' fees and disbursements incurred by such other Party in connection with such action or proceeding. Any reimbursement required under this Section 16 shall be made within fifteen (15) days after written demand therefor (which demand shall be accompanied by reasonably satisfactory evidence that the amounts for which reimbursement is sought have been paid).

17. **Counterparts.** This Assignment Agreement may be executed in several counterparts, all of which, when taken together, constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]



THIS EASEMENT AGREEMENT is entered into by Grantor and Grantee to be effective as of the Effective Date.

**GRANTOR:**

**TALISKER LAND HOLDINGS, LLC,**  
a Delaware limited liability company

By: Talisker Land Resolution LLC, its sole member

By:   
Name: Randall E. Mehrberg  
Title: VRI Member Manager

By: \_\_\_\_\_  
Name: Brian Cejka  
Title: Talisker Member Manager

[SIGNATURES CONTINUE ON NEXT PAGE]

*[Signature page to White Pine Easement]*

STATE OF COLORADO  
COUNTY OF BROOMFIELD

)  
) ss.  
)

On the 5<sup>th</sup> day of September, 2014 before me, the undersigned, a Notary Public, personally appeared Randall E. Mehrberg, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



My Commission Expires March 7, 2016

Mela Birnbaum  
(Notary's official signature)  
March 7 2016  
(Commission expiration)

THIS EASEMENT AGREEMENT is entered into by Grantor and Grantee to be effective as of the Effective Date.

**GRANTOR:**

**TALISKER LAND HOLDINGS, LLC,**  
a Delaware limited liability company

By: Talisker Land Resolution LLC, its sole member

By: \_\_\_\_\_  
Name: Randall E. Mehrberg  
Title: VRI Member Manager

By:  \_\_\_\_\_  
Name: Brian Cejka  
Title: Talisker Member Manager

[SIGNATURES CONTINUE ON NEXT PAGE]

*[Signature page to White Pine Easement]*

STATE OF Utah )  
COUNTY OF Summit ) ss.

On the 4th day of September, 2014, before me, the undersigned, a Notary Public, personally appeared Brian Cejka, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Tara Mifflin  
(Notary's official signature)

06/13/2016  
(Commission expiration)

**GRANTEE:**

**VR CPC HOLDINGS, INC.,**  
a Delaware corporation

By:   
Name: Michael Z. Barkin  
Title: EVP & Chief Financial Officer

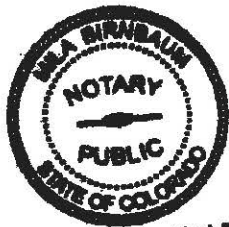
*[Signature page to White Pine Easement]*



STATE OF COLORADO  
COUNTY OF BROOMFIELD

)  
) ss.  
)

On the 5<sup>th</sup> day of September, 2014 before me, the undersigned, a Notary Public, personally appeared Michael E. Berkin, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



My Commission Expires March 7, 2016

  
(Notary's official signature)

March 7, 2016  
(Commission expiration)

**EXHIBIT A  
TO  
EASEMENT AGREEMENT**

---

**EASEMENT PARCEL**

**A-1**

## WHITE PINE LAND

(PARCEL A)

A PARCEL OF LAND LOCATED IN SECTIONS 18 AND 19 AND THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND THE SOUTHEAST QUARTER SECTION OF 13 AND THE EAST HALF OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL BEING MORE OR LESS DESCRIBED AS FOLLOWS:

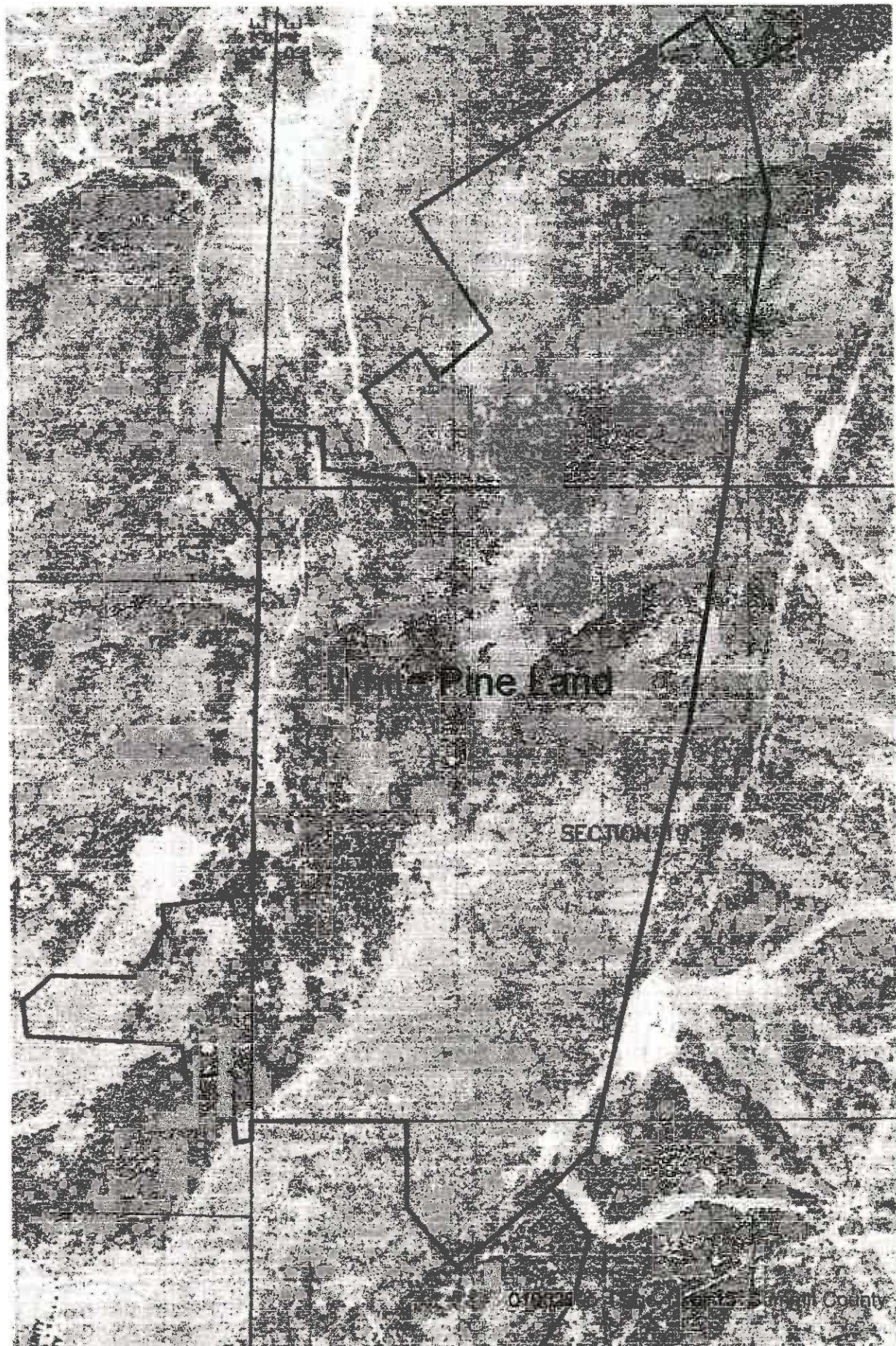
BEGINNING AT A POINT THAT IS WEST 2338.21 FEET, MORE OR LESS AND SOUTH 1391.09 FEET, MORE OR LESS FROM THE NORTHEAST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE NORTHERN MOST CORNER OF THE CLEMATIS MINING CLAIM MINERAL SURVEY NO. 5591; AND RUNNING THENCE ALONG THE EASTERLY LINE OF SAID CLEMATIS MINING CLAIM SOUTH 33°36'00" EAST 600.00 FEET; THENCE SOUTH 11°27'54" EAST 1099.08 FEET; THENCE SOUTH 09°05'46" WEST 4380.03 FEET; THENCE SOUTH 13°09'11" WEST 3773.82 FEET; THENCE SOUTH 45°56'25" WEST 493.99 FEET TO NORTHEASTERLY BOUNDARY OF PARCEL NO. 14 AS DESCRIBED IN A DOCUMENT RECORDED MARCH 18, 1971 AS #112831 IN BOOK M30 AT PAGE 300, ALSO KNOWN AS THE SHADOW LAKE PARCEL; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL NO. 14 THE FOLLOWING FIVE (5) COURSES: 1) SOUTH 50°00'00" WEST 1050.51 FEET; THENCE 2) NORTH 39°30'00" WEST 659.89 FEET; THENCE 3) NORTH 00°00'07" EAST 727.38 FEET; THENCE 4) WEST 1321.46 FEET; THENCE 5) SOUTH 01°55'00" WEST 137.93 FEET; THENCE SOUTH 76°24'00" WEST 138.22 FEET; THENCE NORTH 03°45'00" WEST 599.80 FEET; THENCE SOUTH 82°35'00" WEST 386.20 FEET; THENCE NORTH 06°30'00" WEST 250.00 FEET; THENCE NORTH 84°57'00" WEST 1325.00 FEET; THENCE NORTH 07°14'00" WEST 288.30 FEET; THENCE NORTH 48°49'00" EAST 336.30 FEET; THENCE SOUTH 88°15'00" EAST 670.50 FEET; THENCE NORTH 30°49'00" EAST 493.60 FEET; THENCE NORTH 06°45'00" WEST 156.70 FEET; THENCE NORTH 82°44'00" EAST 121.60 FEET; THENCE NORTH 82°36'16" EAST 693.12 FEET; THENCE NORTH 00°36'33" EAST 798.78 FEET; THENCE NORTH 01°40'06" EAST 2323.83 FEET; THENCE NORTH 33°22'00" WEST 667.34 FEET; THENCE NORTH 04°05'00" EAST 987.52 FEET; THENCE SOUTH 33°22'00" EAST 803.60 FEET; THENCE SOUTH 87°30'00" EAST 396.30 FEET; THENCE SOUTH 00°14'00" EAST 352.60 FEET; THENCE SOUTH 81°02'00" EAST 865.27 FEET; THENCE NORTH 33°41'00" WEST 976.75 FEET; THENCE NORTH 56°19'00" EAST 600.00 FEET; THENCE SOUTH 33°41'00" EAST 281.70 FEET; THENCE NORTH 49°56'59" EAST 599.30 FEET; THENCE NORTH 33°36'00" WEST 1200.00 FEET; THENCE NORTH 56°24'00" EAST 3000.00 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH THE ACCESS EASEMENT AND THE LIMITATIONS CONTAINED THEREIN AS DESCRIBED IN THAT CERTAIN EASEMENT

AGREEMENT — LIMITED ACCESS RECORDED DECEMBER 3, 2001, AS ENTRY NO. 604963, IN BOOK 1416, AT PAGE 346, OF THE OFFICIAL RECORDS, REFERENCE TO WHICH IS HEREBY MADE FOR THE PARTICULARS.

(Tax Serial Nos. PP-30-D, PP-98-E and Part of Tax Serial No S-98)







**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**



01015140 B: 2284 P: 0806

Page 1 of 17

RECORDING REQUESTED BY AND:  
WHEN RECORDED MAIL TO:  
VR CPC Holdings, Inc.  
390 Interlocken Crescent  
Broomfield, CO 81620  
Attention: Michael Warren

Mary Ann Trussell, Summit County Utah Recorder  
03/20/2015 12:58:55 PM Fee \$85.00  
By FIRST AMERICAN TITLE INSURANCE COMPANY  
Electronically Recorded

SPACE ABOVE THIS LINE FOR  
RECORDER'S USE

**FIRST AMENDMENT TO MEMORANDUM OF LEASE**

This FIRST AMENDMENT TO MEMORANDUM OF LEASE AGREEMENT ("**Memorandum**") dated as of September 22, 2014 is entered into by and between TCFC LEASECO LLC (f/k/a/ Talisker Canyons LeaseCo LLC), a Delaware limited liability company, having an address at 8500 Normandale Lake Boulevard, Suite 1500, Minneapolis, MN 55437 ("**Landlord**") and VR CPC HOLDINGS, INC., a Delaware corporation, having an address at 390 Interlocken Crescent, Broomfield, Colorado 80021 ("**Tenant**").

WHEREAS, Landlord and Tenant entered into that certain Master Agreement of Lease, dated as of May 29, 2013 (the "**Original Lease**").

WHEREAS, Landlord and Tenant entered into that certain Amendment to Master Agreement of Lease, dated as of September 11, 2014 (the "**Amendment**", together with the Original Lease, the "**Amended Lease**").

WHEREAS, the initial term of the Amended Lease is fifty (50) years, commencing on May 29, 2013 and expiring on May 29, 2063. Tenant has the option to extend the term of the Amended Lease for six (6) additional terms of fifty (50) years each, on the terms and conditions set forth in the Amended Lease.

WHEREAS, this Memorandum is prepared for recordation purposes only, and it in no way modifies the terms, conditions and covenants of the Amended Lease. The rent and other obligations of Landlord and Tenant are set forth in the Amended Lease, to which reference is made for further information. This Memorandum describes only selected provisions of the Amended Lease, and reference is made to the full text of the Amended Lease for the full terms and conditions thereof. In the event of any inconsistency between the terms, conditions, provisions and covenants of this Memorandum and the Amended Lease, the terms, conditions and covenants of the Amended Lease shall prevail.

NOW, THEREFORE, Landlord and Tenant have caused this Memorandum to be executed and recorded in the Official Records of Summit County and Salt Lake County, Utah to provide constructive notice of the Amended Lease, and all parties taking title to the property described on Exhibit A attached hereto owned by the Landlord shall be deemed to have notice of each and every provision contained in the Amended Lease.

This Memorandum is intended to amend and supplement the original Memorandum of Lease between the parties recorded as Instrument No. 11653677 on May 31, 2013 in the Official Records of Salt Lake County and as Instrument No. 00971416 on May 31, 2013 in the Official Records of Summit County so as to, among other things, reflect the addition of real property to the premises demised by this Amended Lease.

This Memorandum of Lease may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

*[Signature pages follow]*

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Memorandum as of the day and year first above written.

LANDLORD:

TCFC LEASECO LLC,  
a Delaware limited liability company



By: TCFC Finance Co-LLC, its sole member

By:

Name: Brian E. Cejka  
Title: Chief Operating Officer

STATE OF


)

ss.

COUNTY OF

)

On the 12<sup>th</sup> day of September, 2014, personally appeared before me Brian Cejka, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he executed the foregoing instrument.

  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: 1890 Sun Peak 84048  
My Commission Expires: 06/13/2016

[Signatures continue on following page]

TENANT:

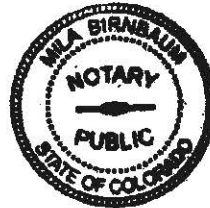
VR CPC HOLDINGS, INC.,  
a Delaware corporation

By: [Signature]  
Name: Michael Barkin  
Title: EVP & Chief Financial Officer

STATE OF Colorado )  
COUNTY OF Broomfield ) ss.

On the 8<sup>th</sup> day of October, 2014, personally appeared before me Michael Barkin, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he executed the foregoing instrument.

[Signature]  
NOTARY PUBLIC  
Residing at:  
My Commission Expires:



My Commission Expires March 7, 2016

EXHIBIT A

PARCEL 1

PARCEL K-1:

The East one-half of Section 34, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

PARCEL K-2:

All of Section 35, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

PARCEL K-3:

The West half of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

LESS AND EXCEPTING THEREFROM: Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 533.56 feet; thence leaving said section line North 89°59'29" West a distance of 270.94 feet to the POINT OF BEGINNING; thence South 50°00'02" West a distance of 470.99 feet; thence North 90°00'00" West a distance of 102.03 feet; thence South 50°00'00" West a distance of 278.50 feet; thence South 41°41'30" West a distance of 225.92 feet; thence South 82°01'24" West a distance of 171.13 feet; thence South 72°00'15" West a distance of 201.17 feet; thence North 82°16'12" West a distance of 347.47 feet; thence South 85°58'04" West a distance of 202.71 feet; thence North 90°00'00" West a distance of 306.42 feet; thence North 86°22'02" West a distance of 609.97 feet; thence South 00°00'00" East a distance of 394.05 feet; thence North 47°30'47" West a distance of 742.66 feet; thence South 74°22'43" West a distance of 719.71 feet; thence North 32°42'37" West a distance of 413.74 feet; thence North 45°51'07" East a distance of 515.90 feet; thence North 81°42'13" East a distance of 327.18 feet; thence South 00°44'12" West a distance of 25.53 feet; thence South 88°01'56" East a distance of 220.76 feet; thence South 65°49'07" East a distance of 52.15 feet; thence South 89°48'04" East a distance of 77.70 feet; thence North 00°10'55" West a distance of 77.40 feet; thence South 77°35'33" East a distance of 180.31 feet; thence South 10°12'36" West a distance of 33.15 feet; thence South 71°48'03" East a distance of 167.51 feet; thence South 34°50'28" West a distance of 132.90 feet; thence North 84°31'47" West a distance of 293.50 feet; thence South 67°20'38" West a distance of 26.32 feet; thence South 86°42'58" West a distance of 322.15 feet; thence South 00°33'08" West a distance of 48.43 feet; thence South 89°26'52" East a distance of 386.04 feet; thence North 66°40'55" East a distance of 114.23 feet; thence South 84°55'31" East a distance of 93.44 feet; thence South 61°13'08" East a distance of 142.27 feet; thence South 79°40'32" East a distance of 257.87 feet; thence North 89°54'42" East a distance of 93.39 feet; thence North 00°13'26" West a distance of 117.30 feet; thence South 58°49'24" East a distance of 266.02 feet; thence North 46°38'46" East a distance of 44.83 feet; thence South 51°33'19" East a distance of 125.97 feet; thence South 72°25'33" East a distance of 144.35 feet; thence North 88°58'01" East a distance of 309.96 feet; thence



North 71°58'23" East a distance of 138.22 feet; thence North 62°43'34" East a distance of 147.77 feet; thence North 29°04'15" East a distance of 39.83 feet; thence South 79°00'00" East a distance of 150.58 feet to a point on a 275.0 foot radius curve to the left; thence along the arc of said curve through a central angle of 37°57'30", a distance of 182.19 feet; thence North 63°02'29" East a distance of 298.07 feet to a point on a 275.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 40°53'07", a distance of 196.24 feet; thence North 22°09'22" East a distance of 33.36 feet; thence South 89°27'00" East a distance of 582.11 feet to said point of beginning.

**PARCEL K-4:**

The East half of Section 22, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

LESS AND EXCEPTING THEREFROM the following property conveyed in Special Warranty Deed to Willow Ranch Development Company, a Utah corporation recorded August 31, 1995 as Entry No. 436508 in Book 905 at page 66 of Official Records, and being more particularly described as follows:

Parcel 1: A parcel of land lying within the Northeast Quarter of Section 22, Township 1 South, Range 3 East, Salt Lake Base and Meridian more particularly described as follows:

Beginning at a point that is South 64°59'17" West 1628.01 feet from the Southwest Corner of Section 14, Township 1 South, Range 3 East, Salt Lake Base and Meridian; and running thence South 217.80 feet; thence West 200 feet; thence North 217.80 feet; thence East 200 feet to the point of beginning. The basis of bearing for the above description is South 89°53'53" West between the South Quarter Corner of Section 14 and the Southeast Corner of Section 14, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL K-5:**

The West Half of the Northwest Quarter, the Southwest Quarter, the West Half of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter of Section 26, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL K-6:**

The Southeast Quarter of Section 27, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL K-7:**

BEGINNING at a point North 89°47' East 2543.22 feet from the West Quarter Corner of Section 27, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence South 4568.66 feet; thence South 43°15' West 328.70 feet; thence North 49°51' West 659.34 feet; thence North 88°11' West 1162.26 feet; thence North 75°48' West 289.74 feet; thence South 79°47' West 374.88 feet; thence South 948.1 feet, more or less, to the West Quarter Corner of Section 34,

Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence East 2640 feet, more or less, to the center of said Section 34; thence North 5280 feet, more or less, to the center of Section 27; thence South 89°47' West 96.78 feet, more or less, to the point of beginning.

**PARCEL V-1:**

**PARCEL 1:**

The North 590 feet of the Southeast Quarter of the Southwest Quarter and the North 590 feet of the West Half of the Southwest Quarter of the Southeast Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL 2:**

The South 495 feet of the West Half of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL 3:**

The South 330 feet of the East Half of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL 4:**

The South 330 feet of the West 100 feet and the South 250 feet of the East 100 feet of the West 200 feet and the South 200 feet of the East 200 feet of the West 400 feet of the South Half of the Southwest Quarter of the Northwest Quarter of the Southeast Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

**LESS AND EXCEPTING FROM PARCEL V-1:**

The portion that lies within the bounds of Sundial Lodge at The Canyons, a Utah condominium project, according to the Record of Survey Map thereof, on file and of record in the Office of the Summit County Recorder.

The portion that lies within the bounds of Sundial Lodge Final Site Plat; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

**Exception Parcel 3 (Sundial Pool):**

Commencing at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence along the South line of said Section, South 89°59'43" East, a distance of 831.48 feet, (basis of bearing being South 89°59'43" East from the said South Quarter Corner of the Southeast Corner of said Section 36); thence leaving said Section line North, a distance of 382.64 feet to the POINT OF BEGINNING, said point being on the boundary of the Sundial Lodge Amended Site Plat, on file and of record in the Office of the

Summit County Recorder; thence leaving said plat South 60°31'31" West, a distance of 61.97 feet; thence South 68°39'46" West, a distance of 80.2 feet to a point 6.50 feet perpendicular distance from the top back of an existing curb; thence along the back of curb 6.50 feet perpendicularly distance the following two calls 1.) North 02°09'29" West, a distance of 61.70 feet to a point of curve to the left having a radius of 63.00 feet and a central angle of 61°23'32"; 2.) thence Northwesterly along the arc a distance of 67.50 feet to a point on the A2 Parcel; thence along said Parcel North 00°09'59" West, a distance of 10.11 feet; to a point on the said Sundial Lodge Amended Site Plat boundary; thence leaving said A2 Parcel and along said Sundial Lodge Amended Site Plat boundary line the following calls: North 60°31'31" East, a distance of 9.43 feet; thence South 29°29'36" East, a distance of 25.02 feet; thence North 60°30'24" East, a distance of 59.55 feet; thence South 29°28'29" East, a distance of 107.25 feet; thence North 60°31'31" East, a distance of 43.03 feet; thence South 29°28'29" East, a distance of 6.96 feet to the POINT OF BEGINNING.

The portion that lies within the bounds of Grand Summit Resort Hotel at The Canyons, a Utah condominium project, according to the Record of Survey Map thereof, on file and of record in the Office of the Summit County Recorder.

Exception Parcel 5 (Grand Summit Cooling Tower):

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence North 1295.64 feet; thence East 983.46 feet to the true point of beginning. (Basis of Bearing being North 89°59'43" West between the Southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian and the said South Quarter Corner of Section 36); thence North 14°50'26" West 8.66 feet; thence North 75°09'34" East 42.50 feet; thence South 14°50'26" East 85.00 feet; thence South 75°09'34" West 54.00 feet; North 14°50'26" West 54.17 feet; thence North 75°09'34" East 15.90 feet; thence North 14°50'26" West 22.17 feet; thence South 75°09'34" West 4.40 feet to the point of beginning.

The portion that lies within the bounds of The Vintage on the Strand Phase I, a Planned Unit Development; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

ALSO LESS AND EXCEPTING therefrom any portion within the following parcels:

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (basis of bearing being North 89°59'43" West., a distance of 2667.10 feet between the southeast corner of said section 36 and the said south quarter corner); thence along the quarter section line of said section 36, North 00°13'26" West, a distance of 2672.61 feet to the center of said section; thence along the quarter section line of said section 36, South 89°16'58" East, a distance of 608.59 feet to the true POINT OF BEGINNING thence South 89°16'58" East a distance of 730.48 feet; thence South 00°06'32" East a distance of 540.04 feet; thence South 89°27'00" East a distance of 457.97 feet; thence South 22°09'22" West a distance of 23.46 feet; to a point on a 250.00 foot radius curve to the right; thence along said arc, through a central angle of 40°53'07", a distance of 178.40 feet, thence South 63°02'29" West a distance of 298.07 feet; to a point on a 250.00 foot radius curve to the right; thence along said arc,



through a central angle of 37°57'30", a distance of 165.62 feet, thence North 79°00'00" West a distance of 154.93 feet; thence North 23°09'22" East a distance of 534.31 feet; thence North 83°26'14" West a distance of 217.29 feet; thence South 89°37'40" West a distance of 136.72 feet; thence South 71°36'34" West a distance of 207.92 feet; thence South 85°02'48" West a distance of 224.36 feet; thence South 74°30'52" West a distance of 306.99 feet; thence South 26°00'00" West a distance of 120.26 feet; thence North 64°00'00" West a distance of 49.82 feet; thence North 26°00'00" East a distance of 22.00 feet; to a point on a 128.00 foot radius non-tangent curve to the right; center bears North 26°00'00" East; thence along said arc, through a central angle of 18°28'37", a distance of 41.28 feet, thence North 33°00'00" East a distance of 61.70 feet; thence North 59°46'54" East a distance of 112.25 feet; thence North 43°51'27" East a distance of 28.98 feet; thence North 60°31'57" East a distance of 191.35 feet; thence North 14°00'00" East a distance of 112.24 feet; thence North 72°08'15" East a distance of 118.97 feet; thence North 14°00'00" East a distance of 162.64 feet; to said point of beginning.

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (basis of bearing being North 89°59'43" West., a distance of 2667.10 feet between the southeast corner of said section 36 and the said south quarter corner); thence along the quarter section line of said section 36, North 00°13'26" West, a distance of 1047.25 feet and South 89°46'34" West, a distance of 248.36 feet to the true POINT OF BEGINNING; thence North 47°30'47" West a distance of 742.66 feet; thence South 74°22'43" West a distance of 719.71 feet; thence North 19°34'36" West a distance of 445.90 feet; thence North 40°25'24" East a distance of 200.00 feet; thence North 79°34'36" West a distance of 200.00 feet; thence North 19°34'36" West a distance of 150.00 feet; thence South 84°08'15" East a distance of 415.45 feet; thence North 81°42'13" East a distance of 599.65 feet; thence South 77°35'29" East a distance of 257.82 feet; thence South 10°12'36" West a distance of 33.15 feet; thence South 71°48'03" East a distance of 487.81 feet; thence South 58°49'24" East a distance of 308.76 feet; thence South 58°49'24" East a distance of 276.29 feet; thence South 88°26'41" East a distance of 525.03 feet; thence North 25°06'23" East a distance of 265.06 feet; thence South 79°00'00" East a distance of 142.42 feet to a point on a 250.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 37°57'30", a distance of 165.62 feet; thence North 63°02'29" East a distance of 298.07 feet to a point on a 250.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 40°53'07", a distance of 178.40 feet; thence North 22°09'22" East a distance of 23.46 feet; thence South 89°27'00" East a distance of 609.01 feet; thence South 50°00'00" West a distance of 470.99 feet; thence North 90°00'00" West a distance of 102.03 feet; thence South 50°00'00" West a distance of 278.50 feet; thence South 41°41'30" West a distance of 225.92 feet; thence South 82°01'24" West a distance of 171.13 feet; thence South 72°00'15" West a distance of 201.17 feet; thence North 82°16'12" West a distance of 347.47 feet; thence South 85°58'04" West a distance of 202.71 feet; thence West a distance of 306.42 feet; thence North 86°22'02" West, a distance of 609.97 feet; thence South, a distance of 394.05 feet to said point of beginning.

#### **PARCEL 1A**

**PARCEL 1:**

The portion of the Southwest Quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian lying North and West of the boundary lines of The Colony at White Pine Canyon Phase I Amended Final Subdivision Plat and The Colony at White Pine Canyon Phase II Final Subdivision Plat; according to the Official Plats thereof, on file and of record in the Office of the Summit County Recorder; less and excepting therefrom a portion of said land beginning at a point approximately 237 feet South of the Northeast Corner of Government Lot 11; thence continuing South along the Government Lot line to the Northerly line of The Colony at White Pine Canyon Phase I Amended Final Subdivision Plat; thence Westerly along the boundary line of said plat to the most Northerly point of said plat, (said point also being the most Northerly Corner of Lot 24, The Colony at White Pine Canyon Phase I Amended Final Subdivision Plat) in said Government Lot 11; thence in a straight, Northeasterly line to the point of beginning.

BEGINNING at the Northwest Corner of Government Lot 12, in Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence Southwesterly to the Southwest Corner of Section 2, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence Easterly along the South line of said Section 2 to the Southeast corner of said Section 2; thence Northerly along the East line of said Section 2 to the Northwest corner of Government Lot 12, the point of beginning.

The Northeast Quarter of Section 10, Township 2 South, Range 3 East, Salt Lake Base and Meridian, less and excepting therefrom any portion located in Salt Lake County.

The North Half and the Southwest Quarter of Section 11, Township 2 South, Range 3 East, Salt Lake Base and Meridian; less and excepting therefrom any portion lying South of the following line: Beginning at the Southwest corner of said Section 11; thence in a straight line to the center point of said Section 11.

BEGINNING at the center of Section 11, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence Southwesterly along the boundary of the property described above in said Section 11, 1295 feet; thence leaving said boundary Northeasterly to a point in common with the East-West Center line of Section 11; thence West along said Center Section line of the point of beginning.

LESS AND EXCEPTING THEREFROM the hereinabove described, any portion located within the bounds of The Colony at White Pine Canyon Phase I Amended Final Subdivision Plat, The Colony at White Pine Canyon Phase I Third Amendment, The Colony at White Pine Canyon Phase 1-B Final Subdivision Plat, The Colony at White Pine Canyon Phase II Final Subdivision Plat, and The Colony at White Pine Canyon Phase 3A Final Subdivision Plat; according to the Official Plats thereof, on file and of record in the Office of the Summit County Recorder.

ALSO LESS AND EXCEPTING THEREFROM hereinabove described the following described parcels:

PARCEL 1-A:



Commencing at the West Quarter Corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap; thence along the West line of said Section, North 00°17'02" West, a distance of 1,007.88 feet (basis of bearing being North 00°17'02" West between said West Quarter and the Corner Common at Government Lots 4 & 5 of said Section 1); thence leaving said West line East, a distance of 2,015.87 feet to the POINT OF BEGINNING, said point being the Northerly most corner of Lot 24 of The Colony at White Pine Canyon - Phase I Amended Final Subdivision Plat, on file and of record in the Office of the Summit County Recorder; thence leaving said subdivision, North 66°34'09" East, a distance of 467.49 feet; thence North 89°50'40" East, a distance of 132.71 feet to the center line of said Section 1; thence along said section line, South 00°23'32" East, a distance of 107.72 feet; thence leaving said section line, South 82°03'02" West, a distance of 567.84 feet to the POINT OF BEGINNING.

**PARCEL 1-B:**

Commencing at the West Quarter Corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap; thence along the West line of said Section, North 00°17'02" West, a distance of 1,311.57 feet (basis of bearing being North 00°17'02" West between said West Quarter and the Corner Common at Government Lots 4 & 5 of said Section 1); thence leaving said West line North 89°44'12" East, a distance of 2,493.81 feet along the Southerly line of Government Lots 5 & 6 of said Section 1 to the POINT OF BEGINNING; thence continuing Easterly along said line, North 89°44'21" East, a distance of 84.88 feet to the Southeast corner of said Government Lot 6; thence along the Westerly line of Government Lot 11 of said Section 1, South 00°09'20" East, a distance of 41.80 feet; thence leaving said Westerly line, North 64°01'38" West, a distance of 94.54 feet to the POINT OF BEGINNING.

(Summit County Tax Serial Nos. PP-1-C, PP-3, PP-5-1, PP-59-A, PP-59, PP-65, PP-67, PP-69-70, PP-69-70-A, PP-6-A, PP-72, PP-73-A, PP-73-C, PP-75-A-5, PP-75-C, PP-75-H-1, and PP-75-H-1-A).

(Salt Lake County Tax Serial No. 18-27-400-001)

**PARCEL 2:**

Those areas designated as "Ski Run" and those areas designated as "Ski Lift" on the Official Plats for The Colony at White Pine Canyon, Phase I Second Amendment and The Colony at White Pine Canyon, Phase II Final Subdivision Plat; both on file and of record in the Office of the County Recorder of Summit County.

LESS AND EXCEPTING THEREFROM the above described Parcel 2 the following: Beginning at a point which is North 23°16'08" East 678.66 feet from the Southwest Corner of Lot 79, of The Colony at White Pine Canyon Phase II Final Subdivision Plat, as recorded; and running thence North 23°16'08" East 64.28 feet; thence South 87°45'14" East 1793.57 feet; thence South 02°14'46" West 60.00 feet; thence North 87°45'14" West 1816.57 feet to the point of beginning, but not excepting from Parcel 2 that portion of the above described parcel that is designated as "Ski Run".

**PARCEL 3:**

The areas designated as "Ski Run" on the Official Plat for The Colony at White Pine Canyon - Phase 1B Final Subdivision Plat, on file and of record in the Office of the County Recorder of Summit County.

**PCMR PARCEL**

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 16 AND 17, THE EAST HALF OF SECTION 18, SECTIONS 19 AND 20, THE SOUTH HALF OF SECTION 21, SECTIONS 29 AND 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND THE EAST HALF OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL BEING MORE OR LESS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IS THAT NORTH 00°30'11" WEST 934.67 FEET ALONG SECTION LINE AND WEST 3404.71 FEET FROM THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE NORTHERNMOST CORNER OF KING ROAD ESTATE, RECORDED FEBRUARY 26, 2002 AS ENTRY NO. 612078, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE RECORDER, SUMMIT COUNTY, UTAH; AND RUNNING THENCE ALONG THE WESTERLY BOUNDARY OF SAID KING ROAD ESTATE THE FOLLOWING SIXTEEN (16) COURSES: 1) SOUTH 11°44'40" WEST 75.86 FEET; THENCE 2) SOUTH 08°16'31" EAST 93.02 FEET; THENCE 3) SOUTH 03°34'29" WEST 97.70 FEET; THENCE 4) SOUTH 11°54'04" WEST 151.80 FEET; THENCE 5) SOUTH 03°04'59" WEST 97.45 FEET; THENCE 6) SOUTH 16°59'41" EAST 157.20 FEET; THENCE 7) SOUTH 11°10'49" EAST 123.76 FEET; THENCE 8) SOUTH 19°07'06" WEST 182.56 FEET; THENCE 9) SOUTH 17°58'26" EAST 97.99 FEET; THENCE 10) SOUTH 08°24'14" WEST 124.71 FEET; THENCE 11) SOUTH 14°01'12" WEST 102.12 FEET; THENCE 12) SOUTH 21°15'12" WEST 223.98 FEET; THENCE 13) SOUTH 00°02'02" WEST 420.00 FEET; THENCE 14) SOUTH 09°57'58" EAST 290.00 FEET; THENCE 15) SOUTH 38°02'02" WEST 601.95 FEET; THENCE 16) SOUTH 21°27'58" EAST 195.08 FEET TO THE NORTHERLY BOUNDARY OF THE SILVER KING MINING RESERVATION, THENCE ALONG THE NORTHERLY BOUNDARY OF THE SILVER KING MINING RESERVATION THE FOLLOWING THREE (3) COURSES: 1) SOUTH 68°24'45" WEST 1065.03 FEET; THENCE 2) SOUTH 61°30'44" WEST 93.44 FEET; THENCE 3) SOUTH 67°30'00" WEST 25.28 FEET THENCE SOUTH 80°09'11" WEST 240.97 FEET; THENCE SOUTH 45°49'43" WEST 766.88 FEET; THENCE SOUTH 03°13'23" EAST 78.48 FEET; THENCE SOUTH 73°32'40" EAST 146.17 FEET; THENCE SOUTH 23°13'01" EAST 168.03 FEET; THENCE SOUTH 19°44'22" WEST 106.66 FEET; THENCE SOUTH 58°48'26" WEST 193.35 FEET; THENCE SOUTH 40°17'45" WEST 142.11 FEET; THENCE SOUTH 50°17'45" WEST 117.77 FEET; THENCE SOUTH 13°42'15" EAST 216.34 FEET; THENCE SOUTH 27°00'44" WEST 149.76 FEET; THENCE SOUTH 71°14'09" EAST 1185.64 FEET; THENCE SOUTH 08°33'57" WEST 80.65 FEET; THENCE NORTH 71°23'17" EAST 141.94 FEET; THENCE SOUTH 10°07'30" EAST 212.80 FEET; THENCE



SOUTH 40°15'56" EAST 489.88 FEET; THENCE SOUTH 00°39'13" EAST 75.82 FEET; THENCE SOUTH 82°14'00" WEST 672.44 FEET; THENCE SOUTH 77°17'18" WEST 735.40 FEET; THENCE SOUTH 87°35'00" WEST 778.00 FEET; THENCE SOUTH 23°55'00" WEST 604.00 FEET; THENCE SOUTH 10°48'36" WEST 569.75 FEET; THENCE SOUTH 20°48'44" WEST 698.02 FEET; THENCE SOUTH 30°09'00" WEST 354.14 FEET; THENCE SOUTH 71°34'40" WEST 644.26 FEET; THENCE SOUTH 49°33'13" WEST 616.72 FEET; THENCE SOUTH 37°33'27" WEST 779.84 FEET; THENCE SOUTH 35°07'44" WEST 548.54 FEET; THENCE SOUTH 44°09'00" WEST 1236.63 FEET; THENCE SOUTH 79°45'30" WEST 288.30 FEET; THENCE SOUTH 83°01'30" WEST 494.40 FEET; THENCE NORTH 75°15'30" WEST 705.70 FEET; THENCE NORTH 88°10'30" WEST 612.40 FEET; THENCE SOUTH 79°33'30" WEST 453.20 FEET; THENCE NORTH 68°16'30" WEST 378.70 FEET; THENCE NORTH 60°54'30" WEST 368.90 FEET; THENCE NORTH 29°57'30" WEST 201.20 FEET; THENCE SOUTH 56°08'00" WEST 402.00 FEET; THENCE SOUTH 61°28'00" WEST 304.10 FEET; THENCE SOUTH 50°42'00" WEST 479.60 FEET; THENCE SOUTH 54°28'00" WEST 792.00 FEET; THENCE SOUTH 65°22'00" WEST 244.50 FEET; THENCE SOUTH 78°48'00" WEST 685.80 FEET; THENCE SOUTH 86°10'00" WEST 265.50 FEET; THENCE SOUTH 88°22'00" WEST 302.90 FEET; THENCE SOUTH 79°23'00" WEST 267.90 FEET; THENCE SOUTH 79°50'00" WEST 261.50 FEET; THENCE NORTH 23°02'08" WEST 123.79 FEET; THENCE NORTH 17°52'03" WEST 155.35 FEET; THENCE NORTH 05°10'26" WEST 233.33 FEET; THENCE NORTH 69°34'42" WEST 736.28 FEET; THENCE NORTH 52°50'00" WEST 624.65 FEET; THENCE NORTH 74°11'18" WEST 213.72 FEET; THENCE NORTH 36°49'35" WEST 701.84 FEET; THENCE ALONG THE SOUTHERLY LINE OF THE MATILDA LODE, MINERAL SURVEY NO. 4959 NORTH 80°12'00" EAST 936.47 FEET TO THE SOUTHWEST CORNER OF THE PARCEL DESCRIBED AS PARCEL NO. 14 IN THE DOCUMENT RECORDED MARCH 18, 1971 AS ENTRY NO. 112831, IN THE OFFICE OF THE RECORDER, SUMMIT COUNTY, UTAH, ALSO KNOWN AS THE SHADOW LAKE PARCEL; THENCE ALONG SAID PARCEL NO. 14 THE FOLLOWING EIGHT (8) COURSES: 1) NORTH 89°30'00" EAST 1353.14 FEET; THENCE 2) SOUTH 00°45'00" EAST 100.00 FEET; THENCE 3) EAST 2800.00 FEET; THENCE 4) NORTH 00°31'14" WEST 1165.40 FEET; THENCE 5) NORTH 55°00'00" WEST 402.00 FEET; THENCE 6) NORTH 35°00'00" EAST 500.00 FEET; THENCE 7) NORTH 14°27'15" EAST 552.95 FEET; THENCE 8) NORTH 39°00'00" WEST 522.33 FEET; THENCE NORTH 45°56'25" EAST 493.99 FEET; THENCE NORTH 13°09'11" EAST 3773.82 FEET; THENCE NORTH 09°05'46" EAST 4380.03 FEET; THENCE NORTH 11°27'54" WEST 1099.08 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 4, MINERAL SURVEY NO. 5591 NORTH 56°24'00" EAST 1500.00 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 3, MINERAL SURVEY 5591 NORTH 29°33'00" EAST 977.60 FEET; THENCE ALONG THE NORTHERLY LINE OF THE SELDOM SEEN NO. 2, MINERAL SURVEY NO. 5591 NORTH 24°18'00" EAST 609.56 FEET; THENCE ALONG THE SOUTHERLY LINE OF SECTION 8 SOUTH 89°37'42" EAST 2375.13 FEET; THENCE ALONG THE SOUTHERLY LINE OF SECTION 8 NORTH 89°53'52" EAST 363.00 FEET; THENCE SOUTH 40°33'27" EAST 3367.43 FEET; THENCE SOUTH 46°37'01" EAST 2630.87 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT POST NO. FOUR (4) OF THE CAVE LODE AND MINING CLAIM BEING LOT NO. 75 U.S. OFFICIAL SURVEY AND RUNNING NORTH 14°30' WEST 206.59 FEET TO A POINT "A" ON NORTH SIDE LINE OF EUREKA MINING CLAIM (LOT NO. 104) FROM WHICH POST NO. 1 OF THAT CLAIM BEARS NORTH 79°15" WEST 333.14 FEET; THENCE FROM "A" SOUTH 79°15" EAST 424.15 FEET TO POST NO. 2 OF SAID EUREKA MINING CLAIM; THENCE FROM POST NO. 2 SOUTH 203.6 FEET TO POST NO 3 OF SAID EUREKA MINING CLAIM; THENCE FROM POST NO.3 SOUTH 7.5 FEET TO POST NO.2 OF VERMONT MINING CLAIM (LOT NO. 105) THENCE FROM POST NO.2 SOUTH 8°45' WEST 206.2 FEET TO POST NO.3 OF SAID VERMONT MINING CLAIM; THENCE FROM POST NO.3 NORTH 75°02" WEST 284.45 FEET TO A POINT "B" ON THE SOUTHERLY SIDE LINE OF SAID VERMONT MINING CLAIM; THENCE FROM "B" NORTH 14°30' WEST 219.32 FEET TO POST NO. 4 OF CAVE MINING CLAIM, THE PLACE OF BEGINNING.

EXCEPTING FROM THE ABOVE DESCRIBED PARCELS A AND B, THE FOLLOWING UNDIVIDED INTERESTS IN AND TO, OR THE FOLLOWING DESCRIBED PORTIONS OF, AND/OR ENTIRETIES OF THE FOLLOWING NAMED PATENTED LODE MINING CLAIMS LOCATED WITHIN THE SUBJECT PROPERTY:

AN UNDIVIDED 36.952% INTEREST IN AND TO THE ALTA PATENTED LODE MINING CLAIM, LOT NO. 527.

AN UNDIVIDED 1/8TH INTEREST IN AND TO THE CAPTAIN PATENTED LODE MINING CLAIM, LOT NO. 3041.

AN UNDIVIDED 4.17% INTEREST IN AND TO THE COME AT LAST PATENTED LODE MINING CLAIM LOT NO. 199.

AN UNDIVIDED 15.25% INTEREST IN AND TO THE CROWN POINT PATENTED LODE MINING CLAIM LOT NO. 530.

AN UNDIVIDED 30.44% INTEREST IN AND TO THE DISPUTE PATENTED LODE MINING CLAIM LOT NO. 533.

AN UNDIVIDED 1/4TH INTEREST IN AND TO THE DR. W.F. SMITH PATENTED LODE MINING CLAIM LOT NO. 225.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE GEORGEANNA NO. 1, GEORGEANNA NO. 2, GEORGEANNA NO. 3 AND GEORGEANNA NO. 4 PATENTED LODE MINING CLAIMS, LOT NO'S. 460, 461, 462 AND 463.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE HATTY GREEN NO. 1 AND HATTY GREEN NO.3 PATENTED LODE MINING CLAIMS, LOT NO'S. 466 AND 468.



AN UNDIVIDED 10% INTEREST IN AND TO THE HENRY PATENTED LODE MINING CLAIM, LOT NO. 640.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE HIRMET NO. 2 AND HIRMET NO.3 PATENTED LODE MINING CLAIMS, LOT NO'S. 464 AND 465.

AN UNDIVIDED 38.833% INTEREST IN AND TO THE HUNTER PATENTED LODE MINING CLAIM, LOT NO.521.

AN UNDIVIDED 1.6667% INTEREST IN AND TO THE IDA BELLE PATENTED LODE MINING CLAIM, LOT NO.185.

AN UNDIVIDED 29.6667% INTEREST IN AND TO THE KENNEDY PATENTED LODE MINING CLAIM, LOT NO.522.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE KEYSTONE PATENTED LODE MINING CLAIM, LOT NO.469.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE LAKE SHORE NO. 1, LAKE SHORE NO.2, LAKE SHORE NO.3 AND LAKE SHORE NO.4 PATENTED LODE MINING CLAIMS, LOT NO'S. 441, 457, 458 AND 459.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE LITTLE PITTSBURG PATENTED LODE MINING CLAIM, LOT NO.470.

AN UNDIVIDED 3.333% INTEREST IN AND TO THE LUCKY BOY PATENTED LODE MINING CLAIM, LOT NO.529.

AN UNDIVIDED 9.2667% INTEREST IN AND TO THE MAYFLOWER NO.4 PATENTED LODE MINING CLAIM, LOT NO.615.

AN UNDIVIDED 36% INTEREST IN AND TO THE MINERAL SPRING PATENTED LODE MINING CLAIM, LOT NO.526.

AN UNDIVIDED 24.087% INTEREST IN AND TO THE MOUNTAIN BELL PATENTED LODE MINING CLAIM, LOT NO.531.

AN UNDIVIDED 30% INTEREST IN AND TO THE MOUNTAIN SPRING PATENTED LODE MINING CLAIM, LOT NO.339.

AN UNDIVIDED 6.6667% INTEREST IN AND TO THE PLUTUS PATENTED LODE MINING CLAIM, LOT NO.267.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE PURITAN CITY PATENTED LODE MINING CLAIM, LOT NO.471.



AN UNDIVIDED 3.333% INTEREST IN AND TO THE RED CLOUD PATENTED LODE MINING CLAIM, LOT NO.528.

AN UNDIVIDED 27.5% INTEREST IN AND TO THE ROARING LION PATENTED LODE MINING CLAIM, LOT NO.183.

AN UNDIVIDED 10% INTEREST IN AND TO THE RUMNEY PATENTED LODE MINING CLAIM, LOT NO.639.

AN UNDIVIDED 26.3333% INTEREST IN AND TO THE SHURTLEFF PATENTED LODE MINING CLAIM, LOT NO.523.

AN UNDIVIDED 1/3 INTEREST IN AND TO THE SPRING PATENTED LODE MINING CLAIM, LOT NO.445.

AN UNDIVIDED 6.6667% INTEREST IN AND TO THE TIP TOP PATENTED LODE MINING CLAIM, LOT NO.312.

AN UNDIVIDED 26.333% INTEREST IN AND TO THE TJ POUND PATENTED LODE MINING CLAIM, LOT NO.524.

AN UNDIVIDED 31.781% INTEREST IN AND TO THE TRIBUNE PATENTED LODE MINING CLAIM, LOT NO.525.

ALL OF TYPO NO.3 PATENTED LODE MINING CLAIM, LOT NO.650.

AN UNDIVIDED 11.11% INTEREST IN AND TO THE WEST ONTARIO NO. 1, WEST ONTARIO NO.2, WEST ONTARIO NO.3 AND WEST ONTARIO NO.4 PATENTED LODE MINING CLAIMS, LOT NO'S. 453, 454, 455 AND 456.

AN UNDIVIDED 9.33% INTEREST IN AND TO THE WHITE HORSE PATENTED LODE MINING CLAIM, LOT NO.5074.

AN UNDIVIDED 1/3 INTEREST IN AND TO THE WILD BOB PATENTED LODE MINING CLAIM, LOT NO.184.

AN UNDIVIDED 26.6667% INTEREST IN AND TO THE ZACH CHANDLER CITY PATENTED LODE MINING CLAIM, LOT NO.190.

THOSE PORTIONS OF THE PIQUE NO. 2 PATENTED LODE MINING CLAIM, LOT NO.4741, THE PIQUE NO. 3 PATENTED LODE MINING CLAIM, LOT NO.4742 AND THE NINETY NINE PATENTED LODE MINING CLAIM, LOT NO. 4742 LYING OUTSIDE OF THE FOLLOWING DESCRIBED TRACTS:

THE FOLLOWING DESCRIBED PORTIONS OF PIQUE NO. 2, LOT 4741, PIQUE NO. 3, LOT 4742 AND NINETY-NINE LOT 4742 AS FOLLOWS: COMMENCING AT POST NO. 1

OF PIQUE NO. 3, SURVEY 4742, AND RUNNING THENCE NORTH 5° WEST ON A LINE PARALLEL WITH THE EAST END LINE OF THE PIQUE NO. 2, TO THE NORTH SIDE LINE OF SAID PIQUE NO. 2; THENCE NORTH 74°12' EAST TO THE INTERSECTION OF SAID LINE WITH THE DISAPPOINTMENT; THENCE SOUTH ALONG THE WEST END LINES OF THE DISAPPOINTMENT AND BLACK BEAR TO THE WEST SIDE LINE OF THE HOPE, LOT 299; THENCE ALONG SAID WEST SIDE LINE OF THE HOPE TO SOUTHERLY SIDE LINE OF PIQUE NO. 2; THENCE SOUTH 74°12' WEST TO THE PLACE OF BEGINNING.

ALSO, COMMENCING ON THE WEST BOUNDARY LINE OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, AT A POINT 150 FEET NORTH OF THE NORTHWESTERLY SIDE LINE OF THE ROSCAMP, LOT 286, AND RUNNING THENCE PARALLEL WITH SAID NORTHWESTERLY SIDE LINE, SOUTHWESTERLY TO A POINT OPPOSITE TO CORNER NO.6 OF NINETY-NINE CLAIM, SURVEY 4742; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO CORNER NO. 2 OF SAID NINETY-NINE CLAIM; THENCE SOUTH TO THE NORTHWESTERLY SIDE LINE OF SAID ROSCAMP CLAIM; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY SIDE TO ITS INTERSECTION WITH THE WEST BOUNDARY LINE OF SAID SECTION 30; THENCE NORTH 150 FEET TO THE PLACE OF BEGINNING.

BEGINNING AT THE SOUTHWEST CORNER OF THE HOPE MINING CLAIM, LOT 299, IN SUMMIT COUNTY, STATE OF UTAH, THENCE SOUTH 45°41' WEST TO THE INTERSECTION WITH THE WEST BOUNDARY LINE OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH ALONG THE SAID LINE TO THE NORTHERLY SIDE LINE OF ROSCAMP CLAIM, LOT 286; THENCE NORTHEASTERLY ALONG SAID NORTHERLY SIDE LINE TO THE NORTHEASTERLY CORNER THEREOF; THENCE SOUTHEASTERLY TO THE INTERSECTION WITH NORTHWESTERLY SIDE LINE OF THE INDEPENDENCE, SURVEY 4246; THENCE NORTHEAST TO THE INTERSECTION WITH SOUTH END LINE OF EMPIRE, LOT 297; THENCE NORTHWESTERLY ALONG SAID END LINE TO AND ALONG THE SOUTHERLY END LINE OF THE HOPE, LOT 299, TO THE PLACE OF BEGINNING.

(Tax Serial Nos. PCA-29-B, PCA-30-C, PCA-30-G and Part of PCA-S-98-PCMR)

**CONTAINS CONFIDENTIAL  
BUSINESS INFORMATION  
(40 C.F.R. Part 2, Subpart B)**

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